UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

☑ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended **June 30, 2024**

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File Number	Exact name of registrants as specified in their charters, address of principal executive offices and registrants' telephone number	IRS Employer Identification Number
1-8841	**NEXTERA ENERGY, INC.**	59-2449419
2-27612	**FLORIDA POWER & LIGHT COMPANY**	59-0247775

700 Universe Boulevard
Juno Beach, Florida 33408
(561) 694-4000

State or other jurisdiction of incorporation or organization: Florida

Securities registered pursuant to Section 12(b) of the Act:

Registrants	Title of each class	Trading Symbol(s)	Name of each exchange on which registered
NextEra Energy, Inc.	Common Stock, $0.01 Par Value	NEE	New York Stock Exchange
	6.926% Corporate Units	NEE.PRR	New York Stock Exchange
	7.299% Corporate Units	NEE.PRS	New York Stock Exchange
Florida Power & Light Company	None		

Indicate by check mark whether the registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) have been subject to such filing requirements for the past 90 days.

NextEra Energy, Inc. Yes ☑ No ☐ Florida Power & Light Company Yes ☑ No ☐

Indicate by check mark whether the registrants have submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months.

NextEra Energy, Inc. Yes ☑ No ☐ Florida Power & Light Company Yes ☑ No ☐

Indicate by check mark whether the registrants are a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company.

NextEra Energy, Inc. Large Accelerated Filer ☑ Accelerated Filer ☐ Non-Accelerated Filer ☐ Smaller Reporting Company ☐ Emerging Growth Company ☐
Florida Power & Light Company Large Accelerated Filer ☐ Accelerated Filer ☐ Non-Accelerated Filer ☑ Smaller Reporting Company ☐ Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrants have elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Securities Exchange Act of 1934. ☐

Indicate by check mark whether the registrants are shell companies (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). Yes ☐ No ☑

Number of shares of NextEra Energy, Inc. common stock, $0.01 par value, outstanding at June 30, 2024: 2,055,353,601

Number of shares of Florida Power & Light Company common stock, without par value, outstanding at June 30, 2024, all of which were held, beneficially and of record, by NextEra Energy, Inc.: 1,000

This combined Form 10-Q represents separate filings by NextEra Energy, Inc. and Florida Power & Light Company. Information contained herein relating to an individual registrant is filed by that registrant on its own behalf. Florida Power & Light Company makes no representations as to the information relating to NextEra Energy, Inc.'s other operations.

Florida Power & Light Company meets the conditions set forth in General Instruction H.(1)(a) and (b) of Form 10-Q and is therefore filing this Form with the reduced disclosure format.

DEFINITIONS

Acronyms and defined terms used in the text include the following:

Term	Meaning
2021 rate agreement	December 2021 FPSC final order approving a stipulation and settlement between FPL and several intervenors in FPL's base rate proceeding
AFUDC	allowance for funds used during construction
AFUDC – equity	equity component of AFUDC
AOCI	accumulated other comprehensive income (loss)
CSCS agreement	amended and restated cash sweep and credit support agreement
Duane Arnold	Duane Arnold Energy Center
FERC	U.S. Federal Energy Regulatory Commission
Florida Southeast Connection	Florida Southeast Connection, LLC, a wholly owned NextEra Energy Resources subsidiary
FPL	Florida Power & Light Company
FPSC	Florida Public Service Commission
fuel clause	fuel and purchased power cost recovery clause, as established by the FPSC
GAAP	generally accepted accounting principles in the U.S.
ITC	investment tax credit
kWh	kilowatt-hour(s)
Management's Discussion	Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations
MMBtu	One million British thermal units
MW	megawatt(s)
MWh	megawatt-hour(s)
NEE	NextEra Energy, Inc.
NEECH	NextEra Energy Capital Holdings, Inc.
NEER	an operating segment comprised of NextEra Energy Resources and NEET
NEET	NextEra Energy Transmission, LLC
NEP	NextEra Energy Partners, LP
NEP OpCo	NextEra Energy Operating Partners, LP, a subsidiary of NEP
net generation	net ownership interest in plant(s) generation
NextEra Energy Resources	NextEra Energy Resources, LLC
Note __	Note __ to condensed consolidated financial statements
NRC	U.S. Nuclear Regulatory Commission
O&M expenses	other operations and maintenance expenses in the condensed consolidated statements of income
OCI	other comprehensive income
OTC	over-the-counter
OTTI	other than temporary impairment or other than temporarily impaired
PTC	production tax credit
regulatory ROE	return on common equity as determined for regulatory purposes
renewable energy tax credits	production tax credits and investment tax credits collectively
RNG	renewable natural gas
Sabal Trail	Sabal Trail Transmission, LLC, an entity in which a NextEra Energy Resources' subsidiary has a 42.5% ownership interest
Seabrook	Seabrook Station
SEC	U.S. Securities and Exchange Commission
U.S.	United States of America
VIE	variable interest entity

NEE, FPL, NEECH, NextEra Energy Resources and NEET each has subsidiaries and affiliates with names that may include NextEra Energy, FPL, NextEra Energy Resources, NextEra Energy Transmission, NextEra, FPL Group, FPL Energy, FPLE, NEP and similar references. For convenience and simplicity, in this report the terms NEE, FPL, NEECH, NextEra Energy Resources, NEET and NEER are sometimes used as abbreviated references to specific subsidiaries, affiliates or groups of subsidiaries or affiliates. The precise meaning depends on the context.

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FORWARD-LOOKING STATEMENTS

This report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions, strategies, future events or performance (often, but not always, through the use of words or phrases such as may result, are expected to, will continue, is anticipated, believe, will, could, should, would, estimated, may, plan, potential, future, projection, goals, target, outlook, predict and intend or words of similar meaning) are not statements of historical facts and may be forward looking. Forward-looking statements involve estimates, assumptions and uncertainties. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the following important factors (in addition to any assumptions and other factors referred to specifically in connection with such forward-looking statements) that could have a significant impact on NEE's and/or FPL's operations and financial results, and could cause NEE's and/or FPL's actual results to differ materially from those contained or implied in forward-looking statements made by or on behalf of NEE and/or FPL in this combined Form 10-Q, in presentations, on their respective websites, in response to questions or otherwise.

Regulatory, Legislative and Legal Risks

- NEE's and FPL's business, financial condition, results of operations and prospects may be materially adversely affected by the extensive regulation of their business.
- NEE's and FPL's business, financial condition, results of operations and prospects could be materially adversely affected if they are unable to recover in a timely manner any significant amount of costs, a return on certain assets or a reasonable return on invested capital through base rates, cost recovery clauses, other regulatory mechanisms or otherwise.
- Regulatory decisions that are important to NEE and FPL may be materially adversely affected by political, regulatory, operational and economic factors.
- Any reductions or modifications to, or the elimination of, governmental incentives or policies that support utility scale renewable energy, including, but not limited to, tax laws, policies and incentives, renewable portfolio standards and feed-in-tariffs, or the imposition of additional taxes, tariffs, duties or other assessments on renewable energy or the equipment necessary to generate or deliver it, could result in, among other items, the lack of a satisfactory market for the development and/or financing of new renewable energy projects, NEE and FPL abandoning the development of renewable energy projects, a loss of investments in renewable energy projects and reduced project returns, any of which could have a material adverse effect on NEE and FPL's business, financial condition, results of operations and prospects.
- NEE's and FPL's business, financial condition, results of operations and prospects could be materially adversely affected as a result of new or revised laws or regulations or interpretations of these laws and regulations.
- NEE and FPL are subject to numerous environmental laws, regulations and other standards that may result in capital expenditures, increased operating costs and various liabilities, and may require NEE and FPL to limit or eliminate certain operations.
- NEE's and FPL's business could be negatively affected by federal or state laws or regulations mandating new or additional limits on the production of greenhouse gas emissions.
- Extensive federal regulation of the operations and businesses of NEE and FPL exposes NEE and FPL to significant and increasing compliance costs and may also expose them to substantial monetary penalties and other sanctions for compliance failures.
- Changes in tax laws, guidance or policies, including but not limited to changes in corporate income tax rates, as well as judgments and estimates used in the determination of tax-related asset and liability amounts, could materially adversely affect NEE's and FPL's business, financial condition, results of operations and prospects.
- NEE's and FPL's business, financial condition, results of operations and prospects may be materially adversely affected due to adverse results of litigation.
- Allegations of violations of law by FPL or NEE have the potential to result in fines, penalties, or other sanctions or effects, as well as cause reputational damage for FPL and NEE, and could hamper FPL's and NEE's effectiveness in interacting with governmental authorities.

Development and Operational Risks

- NEE's and FPL's business, financial condition, results of operations and prospects could suffer if NEE and FPL do not proceed with projects under development or are unable to complete the construction of, or capital improvements to, electric generation, transmission and distribution facilities, gas infrastructure facilities or other facilities on schedule or within budget.
- NEE and FPL face risks related to project siting, financing, construction, permitting, governmental approvals and the negotiation of project development agreements that may impede their development and operating activities.
- The operation and maintenance of NEE's and FPL's electric generation, transmission and distribution facilities, gas infrastructure facilities and other facilities are subject to many operational risks, the consequences of which could have a material adverse effect on NEE's and FPL's business, financial condition, results of operations and prospects.

- NEE's and FPL's business, financial condition, results of operations and prospects may be negatively affected by a lack of growth, slower growth or a decline in the number of customers or in customer usage.
- NEE's and FPL's business, financial condition, results of operations and prospects can be materially adversely affected by weather conditions and related impacts, including, but not limited to, the impact of severe weather.
- Threats of terrorism and catastrophic events that could result from geopolitical factors, terrorism, cyberattacks, or individuals and/or groups attempting to disrupt NEE's and FPL's business, or the businesses of third parties, may materially adversely affect NEE's and FPL's business, financial condition, results of operations and prospects.
- The ability of NEE and FPL to obtain insurance and the terms of any available insurance coverage could be materially adversely affected by international, national, state or local events and company-specific events, as well as the financial condition of insurers. NEE's and FPL's insurance coverage does not provide protection against all significant losses.
- NEE invests in gas and oil producing and transmission assets through NEER's gas infrastructure business. The gas infrastructure business is exposed to fluctuating market prices of natural gas, natural gas liquids, oil and other energy commodities. A prolonged period of low gas and oil prices could impact NEER's gas infrastructure business and cause NEER to delay or cancel certain gas infrastructure projects and could result in certain projects becoming impaired, which could materially adversely affect NEE's business, financial condition, results of operations and prospects.
- If supply costs necessary to provide NEER's full energy and capacity requirement services are not favorable, operating costs could increase and materially adversely affect NEE's business, financial condition, results of operations and prospects.
- Due to the potential for significant volatility in market prices for fuel, electricity and renewable and other energy commodities, NEER's inability or failure to manage properly or hedge effectively the commodity risks within its portfolios could materially adversely affect NEE's business, financial condition, results of operations and prospects.
- Reductions in the liquidity of energy markets may restrict the ability of NEE to manage its operational risks, which, in turn, could negatively affect NEE's business, financial condition, results of operations and prospects.
- NEE's and FPL's hedging and trading procedures and associated risk management tools may not protect against significant losses.
- If price movements significantly or persistently deviate from historical behavior, NEE's and FPL's risk management tools associated with their hedging and trading procedures may not protect against significant losses.
- If power transmission or natural gas, nuclear fuel or other commodity transportation facilities are unavailable or disrupted, the ability for subsidiaries of NEE, including FPL, to sell and deliver power or natural gas may be limited.
- NEE and FPL are subject to credit and performance risk from customers, hedging counterparties and vendors.
- NEE and FPL could recognize financial losses or a reduction in operating cash flows if a counterparty fails to perform or make payments in accordance with the terms of derivative contracts or if NEE or FPL is required to post margin cash collateral under derivative contracts.
- NEE and FPL are highly dependent on sensitive and complex information technology systems, and any failure or breach of those systems could have a material adverse effect on their business, financial condition, results of operations and prospects.
- NEE's and FPL's retail businesses are subject to the risk that sensitive customer data may be compromised, which could result in a material adverse impact to their reputation and/or have a material adverse effect on the business, financial condition, results of operations and prospects of NEE and FPL.
- NEE and FPL could recognize financial losses as a result of volatility in the market values of derivative instruments and limited liquidity in OTC markets.
- NEE and FPL may be materially adversely affected by negative publicity.
- NEE's and FPL's business, financial condition, results of operations and prospects may be adversely affected if FPL is unable to maintain, negotiate or renegotiate franchise agreements on acceptable terms with municipalities and counties in Florida.
- NEE's and FPL's business, financial condition, results of operations and prospects could be materially adversely affected by work strikes or stoppages and increasing personnel costs.
- NEE's ability to successfully identify, complete and integrate acquisitions is subject to significant risks, including, but not limited to, the effect of increased competition for acquisitions resulting from the consolidation of the energy industry.

Nuclear Generation Risks

- The operation and maintenance of NEE's and FPL's nuclear generation facilities involve environmental, health and financial risks that could result in fines or the closure of the facilities and in increased costs and capital expenditures.
- In the event of an incident at any nuclear generation facility in the U.S. or at certain nuclear generation facilities in Europe, NEE and FPL could be assessed significant retrospective assessments and/or retrospective insurance premiums as a result of their participation in a secondary financial protection system and nuclear insurance mutual companies.

- NRC orders or new regulations related to increased security measures and any future safety requirements promulgated by the NRC could require NEE and FPL to incur substantial operating and capital expenditures at their nuclear generation facilities and/or result in reduced revenues.
- The inability to operate any of NEE's or FPL's nuclear generation units through the end of their respective operating licenses or planned license extensions could have a material adverse effect on NEE's and FPL's business, financial condition, results of operations and prospects.
- NEE's and FPL's nuclear units are periodically removed from service to accommodate planned refueling and maintenance outages, and for other purposes. If planned outages last longer than anticipated or if there are unplanned outages, NEE's and FPL's business, financial condition, results of operations and prospects could be materially adversely affected.

Liquidity, Capital Requirements and Common Stock Risks

- Disruptions, uncertainty or volatility in the credit and capital markets, among other factors, may negatively affect NEE's and FPL's ability to fund their liquidity and capital needs and to meet their growth objectives, and can also materially adversely affect the business, financial condition, liquidity, results of operations and prospects of NEE and FPL.
- NEE's, NEECH's and FPL's inability to maintain their current credit ratings may materially adversely affect NEE's and FPL's liquidity and results of operations, limit the ability of NEE and FPL to grow their business, and increase interest costs.
- NEE's and FPL's liquidity may be impaired if their credit providers are unable to fund their credit commitments to the companies or to maintain their current credit ratings.
- Poor market performance and other economic factors could affect NEE's defined benefit pension plan's funded status, which may materially adversely affect NEE's and FPL's business, financial condition, liquidity, results of operations and prospects.
- Poor market performance and other economic factors could adversely affect the asset values of NEE's and FPL's nuclear decommissioning funds, which may materially adversely affect NEE's and FPL's business, financial condition, liquidity, results of operations and prospects.
- Certain of NEE's investments are subject to changes in market value and other risks, which may materially adversely affect NEE's liquidity, financial condition and results of operations.
- NEE may be unable to meet its ongoing and future financial obligations and to pay dividends on its common stock if its subsidiaries are unable to pay upstream dividends or repay funds to NEE.
- NEE may be unable to meet its ongoing and future financial obligations and to pay dividends on its common stock if NEE is required to perform under guarantees of obligations of its subsidiaries.
- NEP may not be able to access sources of capital on commercially reasonable terms, which would have a material adverse effect on its ability to consummate future acquisitions and on the value of NEE's limited partner interest in NEP OpCo.
- Disruptions, uncertainty or volatility in the credit and capital markets may exert downward pressure on the market price of NEE's common stock.
- Widespread public health crises and epidemics or pandemics may have material adverse impacts on NEE's and FPL's business, financial condition, liquidity, results of operations and prospects.

These factors should be read together with the risk factors included in Part I, Item 1A. Risk Factors in NEE's and FPL's Annual Report on Form 10-K for the year ended December 31, 2023 (2023 Form 10-K), and investors should refer to that section of the 2023 Form 10-K. Any forward-looking statement speaks only as of the date on which such statement is made, and NEE and FPL undertake no obligation to update any forward-looking statement to reflect events or circumstances, including, but not limited to, unanticipated events, after the date on which such statement is made, unless otherwise required by law. New factors emerge from time to time and it is not possible for management to predict all of such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained or implied in any forward-looking statement.

Website Access to SEC Filings. NEE and FPL make their SEC filings, including the annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and any amendments to those reports, available free of charge on NEE's internet website, www.nexteraenergy.com, as soon as reasonably practicable after those documents are electronically filed with or furnished to the SEC. The information and materials available on NEE's website (or any of its subsidiaries' or affiliates' websites) are not incorporated by reference into this combined Form 10-Q.

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(millions, except per share amounts)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023
OPERATING REVENUES	**$ 6,069**	$ 7,349	**$ 11,801**	$ 14,065
OPERATING EXPENSES				
Fuel, purchased power and interchange	**1,280**	1,359	**2,486**	2,726
Other operations and maintenance	**1,171**	1,127	**2,293**	2,194
Depreciation and amortization	**1,409**	1,494	**2,307**	2,315
Taxes other than income taxes and other – net	**568**	576	**1,120**	1,093
Total operating expenses – net	**4,428**	4,556	**8,206**	8,328
GAINS ON DISPOSAL OF BUSINESSES/ASSETS – NET	**29**	6	**87**	4
OPERATING INCOME	**1,670**	2,799	**3,682**	5,741
OTHER INCOME (DEDUCTIONS)				
Interest expense	**(820)**	(135)	**(1,143)**	(1,318)
Equity in earnings of equity method investees	**159**	132	**362**	233
Allowance for equity funds used during construction	**41**	31	**97**	62
Gains on disposal of investments and other property – net	**116**	101	**131**	97
Change in unrealized gains (losses) on equity securities held in NEER's nuclear decommissioning funds – net	**(89)**	(7)	**40**	88
Other net periodic benefit income	**66**	62	**104**	122
Other – net	**89**	78	**123**	207
Total other income (deductions) – net	**(438)**	262	**(286)**	(509)
INCOME BEFORE INCOME TAXES	**1,232**	3,061	**3,396**	5,232
INCOME TAX EXPENSE (BENEFIT)	**(64)**	497	**163**	883
NET INCOME	**1,296**	2,564	**3,233**	4,349
NET LOSS ATTRIBUTABLE TO NONCONTROLLING INTERESTS	**326**	231	**657**	532
NET INCOME ATTRIBUTABLE TO NEE	**$ 1,622**	$ 2,795	**$ 3,890**	$ 4,881
Earnings per share attributable to NEE:				
Basic	**$ 0.79**	$ 1.38	**$ 1.90**	$ 2.43
Assuming dilution	**$ 0.79**	$ 1.38	**$ 1.89**	$ 2.42

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2023 Form 10-K.

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(millions)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023
NET INCOME	**$ 1,296**	$ 2,564	**$ 3,233**	$ 4,349
OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX				
Reclassification of unrealized losses on cash flow hedges from AOCI to net income (net of $0 tax benefit, $0 tax benefit, $0 tax expense and $0 tax benefit, respectively)	**—**	—	**—**	1
Net unrealized gains (losses) on available for sale securities:				
Net unrealized losses on securities still held (net of $1 tax benefit, $3 tax benefit, $3 tax benefit and $0 tax expense, respectively)	**(3)**	(11)	**(9)**	(2)
Reclassification from AOCI to net income (net of $1 tax benefit, $1 tax benefit, $1 tax benefit and $2 tax benefit, respectively)	**4**	3	**5**	8
Defined benefit pension and other benefits plans:				
Reclassification from AOCI to net income (net of $0 tax benefit, $0 tax expense, $0 tax expense and $0 tax benefit, respectively)	**—**	—	**—**	1
Net unrealized gains (losses) on foreign currency translation	**(7)**	9	**(21)**	12
Total other comprehensive income (loss), net of tax	**(6)**	1	**(25)**	20
COMPREHENSIVE INCOME	**1,290**	2,565	**3,208**	4,369
COMPREHENSIVE LOSS ATTRIBUTABLE TO NONCONTROLLING INTERESTS	**328**	230	**663**	530
COMPREHENSIVE INCOME ATTRIBUTABLE TO NEE	**$ 1,618**	$ 2,795	**$ 3,871**	$ 4,899

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2023 Form 10-K.

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(millions, except par value)
(unaudited)

	June 30, 2024	December 31, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	$ 1,551	$ 2,690
Customer receivables, net of allowances of $52 and $52, respectively	3,601	3,609
Other receivables	1,063	944
Materials, supplies and fuel inventory	2,155	2,106
Regulatory assets	705	1,460
Derivatives	1,218	1,730
Contract assets	1,122	1,487
Other	1,388	1,335
Total current assets	12,803	15,361
Other assets:		
Property, plant and equipment – net ($24,271 and $26,900 related to VIEs, respectively)	133,113	125,776
Special use funds	9,306	8,698
Investment in equity method investees	6,657	6,156
Prepaid benefit costs	2,186	2,112
Regulatory assets	5,322	4,801
Derivatives	1,598	1,790
Goodwill	5,087	5,091
Other	8,652	7,704
Total other assets	171,921	162,128
TOTAL ASSETS	$ 184,724	$ 177,489
LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND EQUITY		
Current liabilities:		
Commercial paper	$ 4,178	$ 4,650
Other short-term debt	2,658	255
Current portion of long-term debt ($28 and $66 related to VIEs, respectively)	7,303	6,901
Accounts payable ($28 and $1,718 related to VIEs, respectively)	4,390	8,504
Customer deposits	671	638
Accrued interest and taxes	1,510	970
Derivatives	904	845
Accrued construction-related expenditures	1,776	1,861
Regulatory liabilities	336	340
Other	2,505	2,999
Total current liabilities	26,231	27,963
Other liabilities and deferred credits:		
Long-term debt ($770 and $1,374 related to VIEs, respectively)	68,494	61,405
Asset retirement obligations	3,542	3,403
Deferred income taxes	10,934	10,142
Regulatory liabilities	10,346	10,049
Derivatives	2,482	2,741
Other	3,259	2,762
Total other liabilities and deferred credits	99,057	90,502
TOTAL LIABILITIES	125,288	118,465
COMMITMENTS AND CONTINGENCIES		
REDEEMABLE NONCONTROLLING INTERESTS – VIEs	—	1,256
EQUITY		
Common stock ($0.01 par value, authorized shares – 3,200; outstanding shares – 2,055 and 2,052, respectively)	21	21
Additional paid-in capital	17,282	17,365
Retained earnings	32,008	30,235
Accumulated other comprehensive loss	(171)	(153)
Total common shareholders' equity	49,140	47,468
Noncontrolling interests ($10,165 and $10,180 related to VIEs, respectively)	10,296	10,300
TOTAL EQUITY	59,436	57,768
TOTAL LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND EQUITY	$ 184,724	$ 177,489

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2023 Form 10-K.

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(millions)
(unaudited)

	Six Months Ended June 30,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	**$ 3,233**	$ 4,349
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	**2,307**	2,315
Nuclear fuel and other amortization	**152**	129
Unrealized losses (gains) on marked to market derivative contracts – net	**172**	(2,203)
Foreign currency transaction losses (gains)	**(32)**	81
Deferred income taxes	**622**	630
Cost recovery clauses and franchise fees	**606**	671
Equity in earnings of equity method investees	**(362)**	(233)
Distributions of earnings from equity method investees	**322**	358
Gains on disposal of businesses, assets and investments – net	**(218)**	(101)
Recoverable storm-related costs	**(55)**	(353)
Other – net	**12**	(76)
Changes in operating assets and liabilities:		
Current assets	**(380)**	579
Noncurrent assets	**(56)**	(190)
Current liabilities	**584**	(1,207)
Noncurrent liabilities	**103**	10
Net cash provided by operating activities	**7,010**	4,759
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures of FPL	**(4,260)**	(4,664)
Independent power and other investments of NEER	**(10,023)**	(8,249)
Nuclear fuel purchases	**(245)**	(111)
Other capital expenditures	**(106)**	(23)
Sale of independent power and other investments of NEER	**951**	1,001
Proceeds from sale or maturity of securities in special use funds and other investments	**2,186**	2,029
Purchases of securities in special use funds and other investments	**(2,549)**	(2,929)
Other – net	**(80)**	132
Net cash used in investing activities	**(14,126)**	(12,814)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuances of long-term debt, including premiums and discounts	**14,111**	9,978
Retirements of long-term debt	**(6,499)**	(4,959)
Net change in commercial paper	**(472)**	577
Proceeds from other short-term debt	**3,258**	1,925
Repayments of other short-term debt	**(855)**	(238)
Payments to related parties under a cash sweep and credit support agreement – net	**(830)**	(255)
Issuances of common stock/equity units – net	**(34)**	2,503
Dividends on common stock	**(2,115)**	(1,876)
Other – net	**(764)**	(287)
Net cash provided by financing activities	**5,800**	7,368
Effects of currency translation on cash, cash equivalents and restricted cash	**(2)**	—
Net decrease in cash, cash equivalents and restricted cash	**(1,318)**	(687)
Cash, cash equivalents and restricted cash at beginning of period	**3,420**	3,441
Cash, cash equivalents and restricted cash at end of period	**$ 2,102**	$ 2,754
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid for interest (net of amount capitalized)	**$ 1,006**	$ 1,151
Cash paid (received) for income taxes – net	**$ (387)**	$ 138
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES		
Accrued property additions	**$ 3,497**	$ 6,019
Right-of-use asset in exchange for finance lease liability	**$ 313**	$ 57

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2023 Form 10-K.

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
(millions, except per share amounts)
(unaudited)

Three Months Ended June 30, 2024	Common Stock Shares	Common Stock Aggregate Par Value	Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Common Shareholders' Equity	Non-controlling Interests	Total Equity	Redeemable Non-controlling Interests
Balances, March 31, 2024	2,055	$ 21	$ 17,342	$ (167)	$ 31,445	$ 48,641	$ 10,295	$ 58,936	$ 453
Net income (loss)	—	—	—	—	1,622	1,622	(329)		3
Issuances of common stock/equity units – net	—	—	(40)	—		(40)	—		—
Share-based payment activity		—	73	—	—	73	—		—
Dividends on common stock[a]	—	—	—	—	(1,059)	(1,059)	—		—
Other comprehensive loss	—	—	—	(4)	—	(4)	(2)		—
Premium on equity units	—	—	(117)	—	—	(117)	—		—
Other differential membership interests activity	—	—	22	—	—	22	342		(456)
Other – net	—	—	2	—	—	2	(10)		—
Balances, June 30, 2024	2,055	$ 21	$ 17,282	$ (171)	$ 32,008	$ 49,140	$ 10,296	$ 59,436	$ —

(a) Dividends per share were $0.515 for the three months ended June 30, 2024.

Six Months Ended June 30, 2024	Common Stock Shares	Common Stock Aggregate Par Value	Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Common Shareholders' Equity	Non-controlling Interests	Total Equity	Redeemable Non-controlling Interests
Balances, December 31, 2023	2,052	$ 21	$ 17,365	$ (153)	$ 30,235	$ 47,468	$ 10,300	$ 57,768	$ 1,256
Net income (loss)	—	—	—	—	3,890	3,890	(674)		17
Issuances of common stock/equity units – net	—	—	(40)	—	—	(40)	—		—
Share-based payment activity	3	—	111	—	—	111	—		—
Dividends on common stock[a]	—	—	—	—	(2,117)	(2,117)	—		—
Other comprehensive loss	—	—	—	(19)	—	(19)	(6)		—
Premium on equity units	—	—	(117)	—	—	(117)	—		—
Other differential membership interests activity	—	—	13	—	—	13	704		(1,273)
Other – net	—	—	(50)	1	—	(49)	(28)		—
Balances, June 30, 2024	2,055	$ 21	$ 17,282	$ (171)	$ 32,008	$ 49,140	$ 10,296	$ 59,436	$ —

(a) Dividends per share were $0.515 for each of the three months ended June 30, 2024 and March 31, 2024.

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2023 Form 10-K.

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
(millions, except per share amounts)
(unaudited)

Three Months Ended June 30, 2023	Common Stock Shares	Common Stock Aggregate Par Value	Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Common Shareholders' Equity	Non-controlling Interests	Total Equity	Redeemable Non-controlling Interests
Balances, March 31, 2023	2,023	$ 20	$ 15,214	$ (200)	$ 27,862	$ 42,896	$ 9,227	$ 52,123	$ 856
Net income (loss)	—	—	—	—	2,795	2,795	(240)		9
Share-based payment activity	1	—	51	—	—	51	—		—
Dividends on common stock[a]	—	—	—	—	(946)	(946)	—		—
Other comprehensive income	—	—	—	—	—	—	1		—
Other differential membership interests activity	—	—	(2)	—	—	(2)	133		(53)
Disposal of subsidiaries with noncontrolling interests[b]	—	—	—	—	—	—	(165)		—
Other – net	—	—	(1)	—	—	(1)	(185)		—
Balances, June 30, 2023	2,024	$ 20	$ 15,262	$ (200)	$ 29,711	$ 44,793	$ 8,771	$ 53,564	$ 812

(a) Dividends per share were $0.4675 for the three months ended June 30, 2023.
(b) See Note 11 - Disposal of Businesses.

Six Months Ended June 30, 2023	Common Stock Shares	Common Stock Aggregate Par Value	Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Common Shareholders' Equity	Non-controlling Interests	Total Equity	Redeemable Non-controlling Interests
Balances, December 31, 2022	1,987	$ 20	$ 12,720	$ (218)	$ 26,707	$ 39,229	$ 9,097	$ 48,326	$ 1,110
Net income (loss)	—	—	—	—	4,881	4,881	(558)		26
Share-based payment activity	4	—	35	—	—	35	—		—
Dividends on common stock[a]	—	—	—	—	(1,876)	(1,876)	—		—
Other comprehensive income	—	—	—	18	—	18	2		—
Issuances of common stock/equity units – net	33	—	2,513	—	—	2,513	—		—
Other differential membership interests activity	—	—	(5)	—	—	(5)	479		(324)
Disposal of subsidiaries with noncontrolling interests[b]	—	—	—	—	—	—	(165)		—
Other – net	—	—	(1)	—	(1)	(2)	(84)		—
Balances, June 30, 2023	2,024	$ 20	$ 15,262	$ (200)	$ 29,711	$ 44,793	$ 8,771	$ 53,564	$ 812

(a) Dividends per share were $0.4675 for each of the three months ended June 30, 2023 and March 31, 2023.
(b) See Note 11 - Disposal of Businesses.

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2023 Form 10-K.

FLORIDA POWER & LIGHT COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(millions)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023
OPERATING REVENUES	**$ 4,389**	$ 4,774	**$ 8,224**	$ 8,693
OPERATING EXPENSES				
Fuel, purchased power and interchange	**1,081**	1,212	**2,115**	2,426
Other operations and maintenance	**393**	427	**754**	807
Depreciation and amortization	**694**	984	**997**	1,319
Taxes other than income taxes and other – net	**481**	500	**943**	944
Total operating expenses – net	**2,649**	3,123	**4,809**	5,496
OPERATING INCOME	**1,740**	1,651	**3,415**	3,197
OTHER INCOME (DEDUCTIONS)				
Interest expense	**(290)**	(272)	**(569)**	(521)
Allowance for equity funds used during construction	**37**	30	**90**	60
Other – net	**2**	20	**4**	26
Total other deductions – net	**(251)**	(222)	**(475)**	(435)
INCOME BEFORE INCOME TAXES	**1,489**	1,429	**2,940**	2,762
INCOME TAXES	**257**	277	**536**	539
NET INCOME[a]	**$ 1,232**	$ 1,152	**$ 2,404**	$ 2,223

(a) FPL's comprehensive income is the same as reported net income.

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2023 Form 10-K.

FLORIDA POWER & LIGHT COMPANY
CONDENSED CONSOLIDATED BALANCE SHEETS
(millions, except share amount)
(unaudited)

	June 30, 2024	December 31, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	$ 58	$ 57
Customer receivables, net of allowances of $8 and $8, respectively	1,794	1,706
Other receivables	373	319
Materials, supplies and fuel inventory	1,358	1,339
Regulatory assets	676	1,431
Other	278	144
Total current assets	4,537	4,996
Other assets:		
Electric utility plant and other property – net	73,609	70,608
Special use funds	6,506	6,050
Prepaid benefit costs	1,892	1,853
Regulatory assets	4,870	4,343
Goodwill	2,965	2,965
Other	676	654
Total other assets	90,518	86,473
TOTAL ASSETS	$ 95,055	$ 91,469
LIABILITIES AND EQUITY		
Current liabilities:		
Commercial paper	$ 1,929	$ 2,374
Other short-term debt	200	255
Current portion of long-term debt	1,187	1,665
Accounts payable	990	977
Customer deposits	645	610
Accrued interest and taxes	968	661
Accrued construction-related expenditures	558	486
Regulatory liabilities	327	335
Other	619	713
Total current liabilities	7,423	8,076
Other liabilities and deferred credits:		
Long-term debt	25,037	23,609
Asset retirement obligations	2,195	2,143
Deferred income taxes	8,905	8,542
Regulatory liabilities	10,193	9,893
Other	364	371
Total other liabilities and deferred credits	46,694	44,558
TOTAL LIABILITIES	54,117	52,634
COMMITMENTS AND CONTINGENCIES		
EQUITY		
Common stock (no par value, 1,000 shares authorized, issued and outstanding)	1,373	1,373
Additional paid-in capital	26,868	23,470
Retained earnings	12,697	13,992
TOTAL EQUITY	40,938	38,835
TOTAL LIABILITIES AND EQUITY	$ 95,055	$ 91,469

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2023 Form 10-K.

FLORIDA POWER & LIGHT COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(millions)
(unaudited)

	Six Months Ended June 30,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	**$ 2,404**	$ 2,223
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	**997**	1,319
Nuclear fuel and other amortization	**90**	73
Deferred income taxes	**206**	82
Cost recovery clauses and franchise fees	**606**	671
Recoverable storm-related costs	**(55)**	(353)
Other – net	**(18)**	20
Changes in operating assets and liabilities:		
Current assets	**(148)**	(163)
Noncurrent assets	**(45)**	(97)
Current liabilities	**454**	402
Noncurrent liabilities	**(3)**	13
Net cash provided by operating activities	**4,488**	4,190
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	**(4,260)**	(4,664)
Nuclear fuel purchases	**(148)**	(68)
Proceeds from sale or maturity of securities in special use funds	**1,506**	1,411
Purchases of securities in special use funds	**(1,592)**	(1,377)
Other – net	**(30)**	21
Net cash used in investing activities	**(4,524)**	(4,677)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuances of long-term debt, including premiums and discounts	**2,688**	5,478
Retirements of long-term debt	**(1,720)**	(1,548)
Net change in commercial paper	**(445)**	(1,264)
Repayments of other short-term debt	**(55)**	—
Capital contributions from NEE	**3,400**	—
Dividends to NEE	**(3,700)**	(2,065)
Other – net	**(35)**	(68)
Net cash provided by financing activities	**133**	533
Net increase in cash, cash equivalents and restricted cash	**97**	46
Cash, cash equivalents and restricted cash at beginning of period	**72**	58
Cash, cash equivalents and restricted cash at end of period	**$ 169**	$ 104
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid for interest (net of amount capitalized)	**$ 561**	$ 456
Cash paid for income taxes – net	**$ 383**	$ 118
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES		
Accrued property additions	**$ 881**	$ 766

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2023 Form 10-K.

FLORIDA POWER & LIGHT COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF COMMON SHAREHOLDER'S EQUITY
(millions)
(unaudited)

Three Months Ended June 30, 2024	Common Stock	Additional Paid-In Capital	Retained Earnings	Common Shareholder's Equity
Balances, March 31, 2024	**$ 1,373**	**$ 26,868**	**$ 15,165**	**$ 43,406**
Net income	**—**	**—**	**1,232**	
Dividends to NEE	**—**	**—**	**(3,700)**	
Balances, June 30, 2024	**$ 1,373**	**$ 26,868**	**$ 12,697**	**$ 40,938**

Six Months Ended June 30, 2024	Common Stock	Additional Paid-In Capital	Retained Earnings	Common Shareholder's Equity
Balances, December 31, 2023	**$ 1,373**	**$ 23,470**	**$ 13,992**	**$ 38,835**
Net income	**—**	**—**	**2,404**	
Capital contributions from NEE	**—**	**3,400**	**—**	
Dividends to NEE	**—**	**—**	**(3,700)**	
Other	**—**	**(2)**	**1**	
Balances, June 30, 2024	**$ 1,373**	**$ 26,868**	**$ 12,697**	**$ 40,938**

Three Months Ended June 30, 2023	Common Stock	Additional Paid-In Capital	Retained Earnings	Common Shareholder's Equity
Balances, March 31, 2023	$ 1,373	$ 23,471	$ 15,056	$ 39,900
Net income	—	—	1,152	
Dividends to NEE	—	—	(2,065)	
Balances, June 30, 2023	$ 1,373	$ 23,471	$ 14,143	$ 38,987

Six Months Ended June 30, 2023	Common Stock	Additional Paid-In Capital	Retained Earnings	Common Shareholder's Equity
Balances, December 31, 2022	$ 1,373	$ 23,561	$ 13,986	$ 38,920
Net income	—	—	2,223	
Dividends to NEE	—	—	(2,065)	
Distribution of a subsidiary to NEE	—	(90)	—	
Other	—	—	(1)	
Balances, June 30, 2023	$ 1,373	$ 23,471	$ 14,143	$ 38,987

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2023 Form 10-K.

The accompanying condensed consolidated financial statements should be read in conjunction with the 2023 Form 10-K. In the opinion of NEE and FPL management, all adjustments considered necessary for fair financial statement presentation have been made. All adjustments are normal and recurring unless otherwise noted. Certain amounts included in the prior year's condensed consolidated financial statements have been reclassified to conform to the current year's presentation. The results of operations for an interim period generally will not give a true indication of results for the year.

1. Revenue from Contracts with Customers

FPL and NEER generate substantially all of NEE's operating revenues, which primarily include revenues from contracts with customers, as well as derivative (see Note 2) and lease transactions at NEER. For the vast majority of contracts with customers, NEE believes that the obligation to deliver energy, capacity or transmission is satisfied over time as the customer simultaneously receives and consumes benefits as NEE performs. NEE's revenue from contracts with customers was approximately $6.0 billion ($4.4 billion at FPL) and $6.3 billion ($4.8 billion at FPL) for the three months ended June 30, 2024 and 2023, respectively, and $11.4 billion ($8.2 billion at FPL) and $12.0 billion ($8.7 billion at FPL) for the six months ended June 30, 2024 and 2023, respectively. NEE's and FPL's receivables are primarily associated with revenues earned from contracts with customers, as well as derivative and lease transactions at NEER, and consist of both billed and unbilled amounts, which are recorded in customer receivables and other receivables on NEE's and FPL's condensed consolidated balance sheets. Receivables represent unconditional rights to consideration and reflect the differences in timing of revenue recognition and cash collections. For substantially all of NEE's and FPL's receivables, regardless of the type of revenue transaction from which the receivable originated, customer and counterparty credit risk is managed in the same manner and the terms and conditions of payment are similar.

FPL – FPL's revenues are derived primarily from tariff-based sales that result from providing electricity to retail customers in Florida with no defined contractual term. Electricity sales to retail customers account for approximately 90% of FPL's operating revenues, the majority of which are to residential customers. FPL's retail customers receive a bill monthly based on the amount of monthly kWh usage with payment due monthly. For these types of sales, FPL recognizes revenue as electricity is delivered and billed to customers, as well as an estimate for electricity delivered and not yet billed. The billed and unbilled amounts represent the value of electricity delivered to the customer. At June 30, 2024 and December 31, 2023, FPL's unbilled revenues amounted to approximately $719 million and $633 million, respectively, and are included in customer receivables on NEE's and FPL's condensed consolidated balance sheets. Certain contracts with customers contain a fixed price which primarily relate to certain power purchase agreements with maturity dates through 2041. As of June 30, 2024, FPL expects to record approximately $370 million of revenues related to the fixed capacity price components of such contracts over the remaining terms of the related contracts as the capacity is provided. These contracts also contain a variable price component for energy usage which FPL recognizes as revenue as the energy is delivered based on rates stipulated in the respective contracts.

NEER – NEER's revenue from contracts with customers is derived primarily from the sale of energy commodities, electric capacity and electric transmission. For these types of sales, NEER recognizes revenue as energy commodities are delivered and as electric capacity and electric transmission are made available, consistent with the amounts billed to customers based on rates stipulated in the respective contracts as well as an accrual for amounts earned but not yet billed. The amounts billed and accrued represent the value of energy or transmission delivered and/or the capacity of energy or transmission available to the customer. Revenues yet to be earned under these contracts, which have maturity dates ranging from 2024 to 2053, will vary based on the volume of energy or transmission delivered and/or available. NEER's customers typically receive bills monthly with payment due within 30 days. Certain contracts with customers contain a fixed price which primarily relate to electric capacity sales through 2038, certain power purchase agreements with maturity dates through 2034, and capacity sales associated with natural gas transportation through 2062. At June 30, 2024, NEER expects to record approximately $1.3 billion of revenues related to the fixed price components of such contracts over the remaining terms of the related contracts as the capacity is provided. The power purchase agreements also contain a variable price component for energy usage which NEER recognizes as revenue as the energy is delivered based on rates stipulated in the respective contracts.

2. Derivative Instruments

NEE and FPL use derivative instruments (primarily swaps, options, futures and forwards) to manage the physical and financial risks inherent in the purchase and sale of fuel and electricity, as well as interest rate and foreign currency exchange rate risk associated primarily with outstanding and expected future debt issuances and borrowings, and to optimize the value of NEER's power generation and gas infrastructure assets. NEE and FPL do not utilize hedge accounting for their cash flow and fair value hedges.

With respect to commodities related to NEE's competitive energy business, NEER employs risk management procedures to conduct its activities related to optimizing the value of its power generation and gas infrastructure assets, providing full energy and capacity requirements services primarily to distribution utilities, and engaging in power and fuel marketing and trading activities to take advantage of expected future favorable price movements and changes in the expected volatility of prices in the energy markets. These risk management activities involve the use of derivative instruments executed within prescribed limits to manage the risk associated with fluctuating commodity prices. Transactions in derivative instruments are executed on recognized exchanges or via the OTC markets, depending on the most favorable credit terms and market execution factors. For NEER's power generation and gas infrastructure assets, derivative instruments are used to hedge all or a portion of the expected output of these assets. These hedges are designed to reduce the effect of adverse changes in the wholesale forward commodity markets associated with NEER's power generation and gas infrastructure assets. With regard to full energy and capacity requirements services, NEER is required to vary the quantity of energy and related services based on the load demands of the customers served. For this type of transaction, derivative instruments are used to hedge the anticipated electricity quantities required to serve these customers and reduce the effect of unfavorable changes in the forward energy markets. Additionally, NEER takes positions in energy markets based on differences between actual forward market levels and management's view of fundamental market conditions, including supply/demand imbalances, changes in traditional flows of energy, changes in short- and long-term weather patterns and anticipated regulatory and legislative outcomes. NEER uses derivative instruments to realize value from these market dislocations, subject to strict risk management limits around market, operational and credit exposure.

Derivative instruments, when required to be marked to market, are recorded on NEE's and FPL's condensed consolidated balance sheets as either an asset or liability measured at fair value. At FPL, substantially all changes in the derivatives' fair value are deferred as a regulatory asset or liability until the contracts are settled, and, upon settlement, any gains or losses are passed through the fuel clause. For NEE's non-rate regulated operations, predominantly NEER, essentially all changes in the derivatives' fair value for power purchases and sales, fuel sales and trading activities are recognized on a net basis in operating revenues and the equity method investees' related activity is recognized in equity in earnings of equity method investees in NEE's condensed consolidated statements of income. Settlement gains and losses are included within the line items in the condensed consolidated statements of income to which they relate. Transactions for which physical delivery is deemed not to have occurred are presented on a net basis in the condensed consolidated statements of income. For commodity derivatives, NEE believes that, where offsetting positions exist at the same location for the same time, the transactions are considered to have been netted and therefore physical delivery has been deemed not to have occurred for financial reporting purposes. Settlements related to derivative instruments are substantially all recognized in net cash provided by operating activities in NEE's and FPL's condensed consolidated statements of cash flows.

For interest rate and foreign currency derivative instruments, all changes in the derivatives' fair value, as well as the transaction gain or loss on foreign denominated debt, are recognized in interest expense and the equity method investees' related activity is recognized in equity in earnings of equity method investees in NEE's condensed consolidated statements of income. At June 30, 2024, NEE's AOCI included immaterial amounts related to discontinued interest rate cash flow hedges with expiration dates through October 2033 and foreign currency cash flow hedges with expiration dates through September 2030.

Fair Value Measurements of Derivative Instruments – The fair value of assets and liabilities are determined using either unadjusted quoted prices in active markets (Level 1) or other pricing inputs that are observable (Level 2) whenever that information is available and using unobservable inputs (Level 3) to estimate fair value only when relevant observable inputs are not available. NEE and FPL use different valuation techniques to measure the fair value of assets and liabilities, relying primarily on the market approach of using prices and other market information for identical and/or similar assets and liabilities for those assets and liabilities that are measured at fair value on a recurring basis. NEE's and FPL's assessment of the significance of any particular input to the fair value measurement requires judgment and may affect placement within the fair value hierarchy levels. Non-performance risk, including the consideration of a credit valuation adjustment, is also considered in the determination of fair value for all assets and liabilities measured at fair value.

NEE and FPL measure the fair value of commodity contracts using a combination of market and income approaches utilizing prices observed on commodities exchanges and in the non-exchange traded markets, or through the use of industry-standard valuation techniques, such as option modeling or discounted cash flows techniques, incorporating both observable and unobservable valuation inputs. The resulting measurements are the best estimate of fair value as represented by the transfer of the asset or liability through an orderly transaction in the marketplace at the measurement date.

Exchange-traded derivative assets and liabilities are valued using observable settlement prices from the exchanges and are classified as Level 1 or Level 2, depending on whether positions are in active or inactive markets.

NEE, through its subsidiaries, including FPL, also enters into non-exchange traded commodity derivatives. The majority of the valuation inputs are observable using exchange-quoted prices.

NEE, through NEER, also enters into full requirements contracts, which, in most cases, meet the definition of derivatives and are measured at fair value. These contracts typically have one or more inputs that are not observable and are significant to the valuation of the contract. In addition, certain non-exchange traded derivative options at NEE have one or more significant inputs that are not observable, and are valued using industry-standard option models.

In all cases where NEE and FPL use significant unobservable inputs for the valuation of a commodity contract, consideration is given to the assumptions that market participants would use in valuing the asset or liability. The primary input to the valuation models for commodity contracts is the forward commodity curve for the respective instruments. Other inputs include, but are not limited to, assumptions about market liquidity, volatility, correlation and contract duration as more fully described below in Significant Unobservable Inputs Used in Recurring Fair Value Measurements. In instances where the reference markets are deemed to be inactive or do not have transactions for a similar contract, the derivative assets and liabilities may be valued using significant other observable inputs and potentially significant unobservable inputs. In such instances, the valuation for these contracts is established using techniques including extrapolation from or interpolation between actively traded contracts, or estimated basis adjustments from liquid trading points. NEE and FPL regularly evaluate and validate the inputs used to determine fair value by a number of methods, consisting of various market price verification procedures, including the use of pricing services and broker quotes to support the market price of the various commodities. Where there are assumptions and models used to generate inputs for valuing derivative assets and liabilities, the review and verification of the assumptions and models are undertaken by individuals in an independent control function.

NEE uses interest rate contracts and foreign currency contracts to mitigate and adjust interest rate and foreign currency exchange exposure related primarily to certain outstanding and expected future debt issuances and borrowings when deemed appropriate based on market conditions or when required by financing agreements. NEE estimates the fair value of these derivatives using an income approach based on a discounted cash flows valuation technique utilizing the net amount of estimated future cash inflows and outflows related to the agreements.

The tables below present NEE's and FPL's gross derivative positions at June 30, 2024 and December 31, 2023, as required by disclosure rules. However, the majority of the underlying contracts are subject to master netting agreements and generally would not be contractually settled on a gross basis. Therefore, the tables below also present the derivative positions on a net basis, which reflect the offsetting of positions of certain transactions within the portfolio, the contractual ability to settle contracts under master netting arrangements and the netting of margin cash collateral, as well as the location of the net derivative position on the condensed consolidated balance sheets.

	June 30, 2024				
	Level 1	Level 2	Level 3	Netting[a]	Total
			(millions)		
Assets:					
NEE:					
Commodity contracts	$ 2,123	$ 4,056	$ 1,580	$ (5,255)	$ 2,504
Interest rate contracts	$ —	$ 323	$ —	$ (11)	312
Foreign currency contracts	$ —	$ —	$ —	$ —	—
Total derivative assets					$ 2,816
FPL – commodity contracts	$ —	$ —	$ 76	$ (19)	$ 57
Liabilities:					
NEE:					
Commodity contracts	$ 2,838	$ 4,352	$ 954	$ (5,305)	$ 2,839
Interest rate contracts	$ —	$ 488	$ —	$ (11)	477
Foreign currency contracts	$ —	$ 70	$ —	$ —	70
Total derivative liabilities					$ 3,386
FPL – commodity contracts	$ —	$ 18	$ 19	$ (19)	$ 18
Net fair value by NEE balance sheet line item:					
Current derivative assets[b]					$ 1,218
Noncurrent derivative assets[c]					1,598
Total derivative assets					$ 2,816
Current derivative liabilities[d]					$ 904
Noncurrent derivative liabilities					2,482
Total derivative liabilities					$ 3,386
Net fair value by FPL balance sheet line item:					
Current other assets					$ 28
Noncurrent other assets					29
Total derivative assets					$ 57
Current other liabilities					$ 15
Noncurrent other liabilities					3
Total derivative liabilities					$ 18

(a) Includes the effect of the contractual ability to settle contracts under master netting arrangements and the netting of margin cash collateral payments and receipts. NEE and FPL also have contract settlement receivable and payable balances that are subject to the master netting arrangements but are not offset within the condensed consolidated balance sheets and are recorded in customer receivables – net and accounts payable, respectively.
(b) Reflects the netting of approximately $54 million in margin cash collateral received from counterparties.
(c) Reflects the netting of approximately $249 million in margin cash collateral received from counterparties.
(d) Reflects the netting of approximately $353 million in margin cash collateral paid to counterparties.

	December 31, 2023				
	Level 1	Level 2	Level 3	Netting[a]	Total
			(millions)		
Assets:					
NEE:					
Commodity contracts	$ 2,640	$ 4,741	$ 1,925	$ (6,171)	$ 3,135
Interest rate contracts	$ —	$ 304	$ —	$ 81	385
Foreign currency contracts	$ —	$ —	$ —	$ —	—
Total derivative assets					$ 3,520
FPL – commodity contracts	$ —	$ 1	$ 29	$ (3)	$ 27
Liabilities:					
NEE:					
Commodity contracts	$ 3,796	$ 4,664	$ 974	$ (6,531)	$ 2,903
Interest rate contracts	$ —	$ 553	$ —	$ 81	634
Foreign currency contracts	$ —	$ 49	$ —	$ —	49
Total derivative liabilities					$ 3,586
FPL – commodity contracts	$ —	$ 13	$ 5	$ (3)	$ 15
Net fair value by NEE balance sheet line item:					
Current derivative assets[b]					$ 1,730
Noncurrent derivative assets[c]					1,790
Total derivative assets					$ 3,520
Current derivative liabilities[d]					$ 845
Noncurrent derivative liabilities					2,741
Total derivative liabilities					$ 3,586
Net fair value by FPL balance sheet line item:					
Current other assets					$ 13
Noncurrent other assets					14
Total derivative assets					$ 27
Current other liabilities					$ 9
Noncurrent other liabilities					6
Total derivative liabilities					$ 15

(a) Includes the effect of the contractual ability to settle contracts under master netting arrangements and the netting of margin cash collateral payments and receipts. NEE and FPL also have contract settlement receivable and payable balances that are subject to the master netting arrangements but are not offset within the condensed consolidated balance sheets and are recorded in customer receivables – net and accounts payable, respectively.
(b) Reflects the netting of approximately $148 million in margin cash collateral received from counterparties.
(c) Reflects the netting of approximately $307 million in margin cash collateral received from counterparties.
(d) Reflects the netting of approximately $815 million in margin cash collateral paid to counterparties.

At June 30, 2024 and December 31, 2023, NEE had approximately $37 million (none at FPL) and $78 million ($3 million at FPL), respectively, in margin cash collateral received from counterparties that was not offset against derivative assets in the above presentation. These amounts are included in current other liabilities on NEE's condensed consolidated balance sheets. Additionally, at June 30, 2024 and December 31, 2023, NEE had approximately $165 million (none at FPL) and $73 million (none at FPL), respectively, in margin cash collateral paid to counterparties that was not offset against derivative assets or liabilities in the above presentation. These amounts are included in current other assets on NEE's condensed consolidated balance sheets.

Significant Unobservable Inputs Used in Recurring Fair Value Measurements – The valuation of certain commodity contracts requires the use of significant unobservable inputs. All forward price, implied volatility, implied correlation and interest rate inputs used in the valuation of such contracts are directly based on third-party market data, such as broker quotes and exchange settlements, when that data is available. If third-party market data is not available, then industry standard methodologies are used to develop inputs that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Observable inputs, including some forward prices, implied volatilities and interest rates used for determining fair value are updated daily to reflect the best available market information. Unobservable inputs which are related to observable inputs, such as illiquid portions of forward price or volatility curves, are updated daily as well, using industry standard techniques such as interpolation and extrapolation, combining observable forward inputs supplemented by historical market and other relevant data. Other unobservable inputs, such as implied correlations, block-to-hourly price shaping, customer migration rates from full

requirements contracts and some implied volatility curves, are modeled using proprietary models based on historical data and industry standard techniques.

The significant unobservable inputs used in the valuation of NEE's commodity contracts categorized as Level 3 of the fair value hierarchy at June 30, 2024 are as follows:

Transaction Type	Fair Value at June 30, 2024 Assets	Fair Value at June 30, 2024 Liabilities	Valuation Technique(s)	Significant Unobservable Inputs	Range			Weighted-average[a]
	(millions)							
Forward contracts – power	$ 517	$ 479	Discounted cash flow	Forward price (per MWh)	$(2)	—	$318	$51
Forward contracts – gas	362	109	Discounted cash flow	Forward price (per MMBtu)	$—	—	$13	$3
Forward contracts – congestion	49	55	Discounted cash flow	Forward price (per MWh)	$(46)	—	$36	$—
Options – power	24	5	Option models	Implied correlations	36%	—	42%	40%
				Implied volatilities	41%	—	582%	109%
Options – primarily gas	80	76	Option models	Implied correlations	36%	—	100%	96%
				Implied volatilities	15%	—	150%	54%
Full requirements and unit contingent contracts	395	153	Discounted cash flow	Forward price (per MWh)	$17	—	$366	$71
				Customer migration rate[b]	—%	—	26%	1%
Forward contracts – other	153	77						
Total	$ 1,580	$ 954						

(a) Unobservable inputs were weighted by volume.
(b) Applies only to full requirements contracts.

The sensitivity of NEE's fair value measurements to increases (decreases) in the significant unobservable inputs is as follows:

Significant Unobservable Input	Position	Impact on Fair Value Measurement
Forward price	Purchase power/gas	Increase (decrease)
	Sell power/gas	Decrease (increase)
Implied correlations	Purchase option	Decrease (increase)
	Sell option	Increase (decrease)
Implied volatilities	Purchase option	Increase (decrease)
	Sell option	Decrease (increase)
Customer migration rate	Sell power[a]	Decrease (increase)

(a) Assumes the contract is in a gain position.

The reconciliation of changes in the fair value of derivatives that are based on significant unobservable inputs is as follows:

	Three Months Ended June 30,			
	2024		2023	
	NEE	FPL	NEE	FPL
	(millions)			
Fair value of net derivatives based on significant unobservable inputs at March 31	$ 667	$ 2	$ 456	$ (11)
Realized and unrealized gains (losses):				
Included in operating revenues	183	—	820	—
Included in regulatory assets and liabilities	73	73	25	25
Purchases	14	—	111	—
Settlements	(299)	(18)	(416)	(1)
Issuances	(11)	—	(28)	—
Transfers in[(a)]	—	—	6	—
Transfers out[(a)]	(1)	—	(219)	—
Fair value of net derivatives based on significant unobservable inputs at June 30	$ 626	$ 57	$ 755	$ 13
Gains (losses) included in operating revenues attributable to the change in unrealized gains (losses) relating to derivatives held at the reporting date	$ 151	$ —	$ 738	$ —

(a) Transfers into Level 3 were a result of decreased observability of market data. Transfers from Level 3 to Level 2 were a result of increased observability of market data.

	Six Months Ended June 30,			
	2024		2023	
	NEE	FPL	NEE	FPL
	(millions)			
Fair value of net derivatives based on significant unobservable inputs at December 31 of prior period	$ 951	$ 24	$ (854)	$ 9
Realized and unrealized gains (losses):				
Included in operating revenues	217	—	2,028	—
Included in regulatory assets and liabilities	57	57	8	8
Purchases	36	—	329	—
Settlements	(601)	(24)	(725)	(4)
Issuances	(39)	—	(102)	—
Transfers in[(a)]	5	—	16	—
Transfers out[(a)]	—	—	55	—
Fair value of net derivatives based on significant unobservable inputs at June 30	$ 626	$ 57	$ 755	$ 13
Gains (losses) included in operating revenues attributable to the change in unrealized gains (losses) relating to derivatives held at the reporting date	$ (4)	$ —	$ 1,375	$ —

(a) Transfers into Level 3 were a result of decreased observability of market data. Transfers from Level 3 to Level 2 were a result of increased observability of market data.

Income Statement Impact of Derivative Instruments – Gains (losses) related to NEE's derivatives are recorded in NEE's condensed consolidated statements of income as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023
	(millions)			
Commodity contracts[a] – operating revenues (including $334 unrealized losses, $1,014 unrealized gains, $234 unrealized losses and $2,156 unrealized gains, respectively)	**$ (228)**	$ 895	**$ (202)**	$ 1,912
Foreign currency contracts – interest expense (including $6 unrealized losses, $87 unrealized gains, $23 unrealized losses and $71 unrealized gains, respectively)	**(7)**	(48)	**(30)**	(67)
Interest rate contracts – interest expense (including $182 unrealized losses, $492 unrealized gains, $85 unrealized gains and $24 unrealized losses, respectively)	**48**	633	**625**	149
Gains (losses) reclassified from AOCI to interest expense:				
Interest rate contracts	**1**	—	**—**	—
Foreign currency contracts	**(1)**	(1)	**—**	(2)
Total	**$ (187)**	$ 1,479	**$ 393**	$ 1,992

(a) For the three and six months ended June 30, 2024, FPL recorded gains of approximately $72 million and $53 million, respectively, related to commodity contracts as regulatory liabilities on its condensed consolidated balance sheets. For the three and six months ended June 30, 2023, FPL recorded approximately $15 million of gains and $9 million of losses, respectively, related to commodity contracts as regulatory liabilities and regulatory assets, respectively, on its condensed consolidated balance sheets.

Notional Volumes of Derivative Instruments – The following table represents net notional volumes associated with derivative instruments that are required to be reported at fair value in NEE's and FPL's condensed consolidated financial statements. The table includes significant volumes of transactions that have minimal exposure to commodity price changes because they are variably priced agreements. These volumes are only an indication of the commodity exposure that is managed through the use of derivatives. They do not represent net physical asset positions or non-derivative positions and the related hedges, nor do they represent NEE's and FPL's net economic exposure, but only the net notional derivative positions that fully or partially hedge the related asset positions. NEE and FPL had derivative commodity contracts for the following net notional volumes:

	June 30, 2024				December 31, 2023			
Commodity Type	**NEE**		**FPL**		NEE		FPL	
	(millions)							
Power	**(153)**	**MWh**	**—**		(167)	MWh	—	
Natural gas	**(1,132)**	**MMBtu**	**594**	**MMBtu**	(1,452)	MMBtu	717	MMBtu
Oil	**(31)**	**barrels**	**—**		(42)	barrels	—	

At June 30, 2024 and December 31, 2023, NEE had interest rate contracts with a net notional amount of approximately $22.1 billion and $25.6 billion, respectively, and foreign currency contracts with a notional amount of approximately $1.2 billion and $0.5 billion, respectively.

Credit-Risk-Related Contingent Features – Certain derivative instruments contain credit-risk-related contingent features including, among other things, the requirement to maintain an investment grade credit rating from specified credit rating agencies and certain financial ratios, as well as credit-related cross-default and material adverse change triggers. At June 30, 2024 and December 31, 2023, the aggregate fair value of NEE's derivative instruments with credit-risk-related contingent features that were in a liability position was approximately $4.3 billion ($14 million for FPL) and $4.7 billion ($14 million for FPL), respectively.

If the credit-risk-related contingent features underlying these derivative agreements were triggered, certain subsidiaries of NEE, including FPL, could be required to post collateral or settle contracts according to contractual terms which generally allow netting of contracts in offsetting positions. Certain derivative contracts contain multiple types of credit-related triggers. To the extent these contracts contain a credit ratings downgrade trigger, the maximum exposure is included in the following credit ratings collateral posting requirements. If FPL's and NEECH's credit ratings were downgraded to BBB/Baa2 (a three-level downgrade for FPL and a one level downgrade for NEECH from the current lowest applicable rating), applicable NEE subsidiaries would be required to post collateral such that the total posted collateral would be approximately $460 million (none at FPL) at June 30, 2024 and $510 million (none at FPL) at December 31, 2023. If FPL's and NEECH's credit ratings were downgraded to below investment grade, applicable NEE subsidiaries would be required to post additional collateral such that the total posted collateral would be approximately $2.5 billion ($35 million at FPL) at June 30, 2024 and $2.4 billion ($15 million at FPL) at December 31, 2023. Some derivative contracts do not contain credit ratings downgrade triggers, but do contain provisions that require certain financial measures be maintained and/or have credit-related cross-default triggers. In the event these provisions were triggered,

applicable NEE subsidiaries could be required to post additional collateral of up to approximately $1.7 billion ($75 million at FPL) at June 30, 2024 and $1.7 billion ($50 million at FPL) at December 31, 2023.

Collateral related to derivatives, including amounts posted for margin, current exposures and future performance with exchanges and independent system operators, may be posted in the form of cash or credit support in the normal course of business. At June 30, 2024 and December 31, 2023, applicable NEE subsidiaries have posted approximately $398 million (none at FPL) and $691 million (none at FPL), respectively, in cash, and $1,570 million (none at FPL) and $1,595 million (none at FPL), respectively, in the form of letters of credit and surety bonds, each of which could be applied toward the collateral requirements described above. FPL and NEECH have capacity under their credit facilities generally in excess of the collateral requirements described above that would be available to support, among other things, derivative activities. Under the terms of the credit facilities, maintenance of a specific credit rating is not a condition to drawing on these credit facilities, although there are other conditions to drawing on these credit facilities.

Additionally, some contracts contain certain adequate assurance provisions whereby a counterparty may demand additional collateral based on subjective events and/or conditions. Due to the subjective nature of these provisions, NEE and FPL are unable to determine an exact value for these items and they are not included in any of the quantitative disclosures above.

3. Non-Derivative Fair Value Measurements

Non-derivative fair value measurements consist of NEE's and FPL's cash equivalents and restricted cash equivalents, special use funds and other investments. The fair value of these financial assets is determined by using the valuation techniques and inputs as described in Note 2 – Fair Value Measurements of Derivative Instruments as well as below.

Cash Equivalents and Restricted Cash Equivalents – NEE and FPL hold investments in money market funds. The fair value of these funds is estimated using a market approach based on current observable market prices.

Special Use Funds and Other Investments – NEE and FPL hold primarily debt and equity securities directly, as well as indirectly through commingled funds. Substantially all directly held equity securities are valued at their quoted market prices. For directly held debt securities, multiple prices and price types are obtained from pricing vendors whenever possible, which enables cross-provider validations. A primary price source is identified based on asset type, class or issue of each security. Commingled funds, which are similar to mutual funds, are maintained by banks or investment companies and hold certain investments in accordance with a stated set of objectives. The fair value of commingled funds is primarily derived from the quoted prices in active markets of the underlying securities. Because the fund shares are offered to a limited group of investors, they are not considered to be traded in an active market.

Fair Value Measurement Alternative – NEE holds investments in equity securities without readily determinable fair values, which are initially recorded at cost, of approximately $574 million and $538 million at June 30, 2024 and December 31, 2023, respectively, and are included in noncurrent other assets on NEE's condensed consolidated balance sheets. Adjustments to carrying values are recorded as a result of observable price changes in transactions for identical or similar investments of the same issuer.

Recurring Non-Derivative Fair Value Measurements – NEE's and FPL's financial assets and other fair value measurements made on a recurring basis by fair value hierarchy level are as follows:

	June 30, 2024			
	Level 1	Level 2	Level 3	Total
		(millions)		
Assets:				
Cash equivalents and restricted cash equivalents:[a]				
NEE – equity securities	$ 736	$ —	$ —	$ 736
FPL – equity securities	$ 111	$ —	$ —	$ 111
Special use funds:[b]				
NEE:				
Equity securities	$ 2,518	$ 3,064 [c]	$ 201	$ 5,783
U.S. Government and municipal bonds	$ 624	$ 57	$ —	$ 681
Corporate debt securities	$ 2	$ 625	$ —	$ 627
Asset-backed securities	$ —	$ 920	$ —	$ 920
Other debt securities	$ 1	$ 16	$ —	$ 17
FPL:				
Equity securities	$ 969	$ 2,755 [c]	$ 201	$ 3,925
U.S. Government and municipal bonds	$ 490	$ 35	$ —	$ 525
Corporate debt securities	$ 2	$ 458	$ —	$ 460
Asset-backed securities	$ —	$ 702	$ —	$ 702
Other debt securities	$ 1	$ 8	$ —	$ 9
Other investments:[d]				
NEE:				
Equity securities	$ 52	$ 1	$ —	$ 53
U.S. Government and municipal bonds	$ 235	$ 3	$ —	$ 238
Corporate debt securities	$ —	$ 643	$ 137	$ 780
Other debt securities	$ —	$ 257	$ 48	$ 305
FPL:				
Equity securities	$ 10	$ —	$ —	$ 10

(a) Includes restricted cash equivalents of approximately $122 million ($108 million for FPL) in current other assets on the condensed consolidated balance sheets.
(b) Excludes investments accounted for under the equity method and loans not measured at fair value on a recurring basis. See Fair Value of Financial Instruments Recorded at Other than Fair Value below.
(c) Primarily invested in commingled funds whose underlying securities would be Level 1 if those securities were held directly by NEE or FPL.
(d) Included in noncurrent other assets on NEE's and FPL's condensed consolidated balance sheets.

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
		(millions)		
Assets:				
Cash equivalents and restricted cash equivalents:[a]				
NEE – equity securities	$ 1,972	$ —	$ —	$ 1,972
FPL – equity securities	$ 12	$ —	$ —	$ 12
Special use funds:[b]				
NEE:				
Equity securities	$ 2,349	$ 2,742 [c]	$ 199	$ 5,290
U.S. Government and municipal bonds	$ 700	$ 57	$ —	$ 757
Corporate debt securities	$ 3	$ 620	$ —	$ 623
Asset-backed securities	$ —	$ 822	$ —	$ 822
Other debt securities	$ 6	$ 14	$ —	$ 20
FPL:				
Equity securities	$ 863	$ 2,474 [c]	$ 199	$ 3,536
U.S. Government and municipal bonds	$ 556	$ 27	$ —	$ 583
Corporate debt securities	$ 3	$ 455	$ —	$ 458
Asset-backed securities	$ —	$ 606	$ —	$ 606
Other debt securities	$ 5	$ 6	$ —	$ 11
Other investments:[d]				
NEE:				
Equity securities	$ 50	$ —	$ —	$ 50
U.S. Government and municipal bonds	$ 288	$ 3	$ —	$ 291
Corporate debt securities	$ —	$ 408	$ 115	$ 523
Other debt securities	$ —	$ 196	$ 15	$ 211
FPL:				
Equity securities	$ 9	$ —	$ —	$ 9

(a) Includes restricted cash equivalents of approximately $34 million ($11 million for FPL) in current other assets on the condensed consolidated balance sheets.
(b) Excludes investments accounted for under the equity method and loans not measured at fair value on a recurring basis. See Fair Value of Financial Instruments Recorded at Other than Fair Value below.
(c) Primarily invested in commingled funds whose underlying securities would be Level 1 if those securities were held directly by NEE or FPL.
(d) Included in noncurrent other assets on NEE's and FPL's condensed consolidated balance sheets.

Contingent Consideration – NEER had approximately $125 million and $126 million of contingent consideration liabilities related to acquisitions included in noncurrent other liabilities on NEE's condensed consolidated balance sheets at June 30, 2024 and December 31, 2023, respectively. Significant inputs and assumptions used in the fair value measurement of the contingent consideration, some of which are Level 3 and require judgment, include the projected timing and amount of future cash flows, estimated probability of completing future development projects as well as discount rates.

Fair Value of Financial Instruments Recorded at Other than Fair Value – The carrying amounts of commercial paper and other short-term debt approximate their fair values. The carrying amounts and estimated fair values of other financial instruments recorded at other than fair value are as follows:

	June 30, 2024		December 31, 2023	
	Carrying Amount	**Estimated Fair Value**	Carrying Amount	Estimated Fair Value
	(millions)			
NEE:				
Special use funds[(a)]	**$ 1,278**	**$ 1,279**	$ 1,186	$ 1,187
Other receivables, net of allowances[(b)]	**$ 613**	**$ 613**	$ 777	$ 777
Long-term debt, including current portion	**$ 75,797**	**$ 71,380** [(c)]	$ 68,306	$ 64,103 [(c)]
FPL:				
Special use funds[(a)]	**$ 885**	**$ 886**	$ 856	$ 856
Long-term debt, including current portion	**$ 26,224**	**$ 24,206** [(c)]	$ 25,274	$ 23,430 [(c)]

(a) Primarily represents investments accounted for under the equity method and loans not measured at fair value on a recurring basis (Level 2).
(b) Approximately $384 million and $567 million is included in current other assets and $229 million and $210 million is included in noncurrent other assets on NEE's condensed consolidated balance sheets at June 30, 2024 and December 31, 2023, respectively (primarily Level 3).
(c) At June 30, 2024 and December 31, 2023, substantially all is Level 2 for NEE and FPL.

Special Use Funds and Other Investments Carried at Fair Value – The special use funds noted above and those carried at fair value (see Recurring Non-Derivative Fair Value Measurements above) consist primarily of NEE's nuclear decommissioning fund assets of approximately $9,305 million ($6,505 million for FPL) and $8,697 million ($6,049 million for FPL) at June 30, 2024 and December 31, 2023, respectively. The investments held in the special use funds and other investments consist of equity and available for sale debt securities which are primarily carried at estimated fair value. The amortized cost of debt securities is approximately $3,680 million ($1,756 million for FPL) and $3,329 million ($1,693 million for FPL) at June 30, 2024 and December 31, 2023, respectively. Debt securities included in the nuclear decommissioning funds have a weighted-average maturity at June 30, 2024 of approximately eight years at NEE and nine years at FPL. Other investments primarily consist of debt securities with a weighted-average maturity at June 30, 2024 of approximately six years. The cost of securities sold is determined using the specific identification method.

For FPL's special use funds, changes in fair value of debt and equity securities, including any estimated credit losses of debt securities, result in a corresponding adjustment to the related regulatory asset or liability accounts, consistent with regulatory treatment. For NEE's non-rate regulated operations, changes in fair value of debt securities result in a corresponding adjustment to OCI, except for estimated credit losses and unrealized losses on debt securities intended or required to be sold prior to recovery of the amortized cost basis, which are recognized in other – net in NEE's condensed consolidated statements of income. Changes in fair value of equity securities are primarily recorded in change in unrealized gains (losses) on equity securities held in NEER's nuclear decommissioning funds – net in NEE's condensed consolidated statements of income.

Unrealized gains recognized on equity securities held at June 30, 2024 and 2023 are as follows:

	NEE				FPL			
	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023	**2024**	2023	**2024**	2023
	(millions)							
Unrealized gains	**$ 114**	$ 316	**$ 530**	$ 592	**$ 88**	$ 222	**$ 382**	$ 411

Realized gains and losses and proceeds from the sale or maturity of available for sale debt securities are as follows:

	NEE				FPL			
	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023	**2024**	2023	**2024**	2023
	(millions)							
Realized gains	**$ 8**	$ 10	**$ 19**	$ 18	**$ 6**	$ 9	**$ 17**	$ 15
Realized losses	**$ 16**	$ 39	**$ 28**	$ 76	**$ 10**	$ 32	**$ 18**	$ 62
Proceeds from sale or maturity of securities	**$ 666**	$ 592	**$ 1,215**	$ 1,020	**$ 521**	$ 442	**$ 939**	$ 740

The unrealized gains and unrealized losses on available for sale debt securities and the fair value of available for sale debt securities in an unrealized loss position are as follows:

	NEE		FPL	
	June 30, 2024	December 31, 2023	**June 30, 2024**	December 31, 2023
	(millions)			
Unrealized gains	**$ 24**	$ 41	**$ 18**	$ 31
Unrealized losses[a]	**$ 147**	$ 134	**$ 83**	$ 71
Fair value	**$ 2,283**	$ 1,862	**$ 1,066**	$ 872

(a) Unrealized losses on available for sale debt securities in an unrealized loss position for greater than twelve months at June 30, 2024 and December 31, 2023 were not material to NEE or FPL.

Regulations issued by the FERC and the NRC provide general risk management guidelines to protect nuclear decommissioning funds and to allow such funds to earn a reasonable return. The FERC regulations prohibit, among other investments, investments in any securities of NEE or its subsidiaries, affiliates or associates, excluding investments tied to market indices or mutual funds. Similar restrictions applicable to the decommissioning funds for NEER's nuclear plants are included in the NRC operating licenses for those facilities or in NRC regulations applicable to NRC licensees not in cost-of-service environments. With respect to the decommissioning fund for Seabrook, decommissioning fund contributions and withdrawals are also regulated by the New Hampshire Nuclear Decommissioning Financing Committee pursuant to New Hampshire law.

The nuclear decommissioning reserve funds are managed by investment managers who must comply with the guidelines of NEE and FPL and the rules of the applicable regulatory authorities. The funds' assets are invested giving consideration to taxes, liquidity, risk, diversification and other prudent investment objectives.

Nonrecurring Fair Value Measurements – NEE tests its equity method investments for impairment whenever events or changes in circumstances indicate that the fair value of the investment is less than the carrying value. Indicators of impairment may include, among other things, an observable market price below NEE's carrying value. Investments that are OTTI are written down to their estimated fair value on the reporting date and an impairment loss is recognized.

NextEra Energy Resources owns a noncontrolling interest in NEP, primarily through its limited partner interest in NEP OpCo, and accounts for this ownership interest as an equity method investment. During the latter part of the second quarter, NextEra Energy Resources' evaluated its investment in NEP for impairment when the trading price of NEP's common units fell below NEE's carrying value per unit of $28.55. NEE evaluated whether NextEra Energy Resources' investment in NEP was OTTI and determined the impairment of approximately $92 million ($69 million after tax) was not OTTI at June 30, 2024. In making this conclusion, NEE's analysis considered, among other things, the extent to which the market value is less than its carrying value, the short duration of the impairment, the condition and trend of the economic cycle, analyst valuation reports, performance and trading yields of NEP and comparable public companies and trends in the general market. Should NEE determine, based on future analysis, that the impairment is other-than-temporary, an impairment loss would be recorded in equity in earnings of equity method investees in NEE's consolidated statements of income, which could impact future results.

4. Income Taxes

NEE's effective income tax rate is based on the composition of pretax income or loss.

A reconciliation between the effective income tax rates and the applicable statutory rate is as follows:

	NEE		FPL		NEE		FPL	
	Three Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023	**2024**	2023	**2024**	2023
Statutory federal income tax rate	**21.0 %**	21.0 %	**21.0 %**	21.0 %	**21.0 %**	21.0 %	**21.0 %**	21.0 %
Increases (reductions) resulting from:								
State income taxes – net of federal income tax benefit	**4.1**	2.1	**4.4**	4.4	**2.4**	2.6	**4.3**	4.3
Taxes attributable to noncontrolling interests	**5.6**	1.4	**—**	—	**4.2**	2.2	**—**	—
Renewable energy tax credits	**(32.8)**	(6.6)	**(4.9)**	(2.2)	**(19.4)**	(6.4)	**(3.8)**	(1.9)
Amortization of deferred regulatory credit	**(3.7)**	(1.7)	**(3.0)**	(3.6)	**(2.6)**	(1.9)	**(3.0)**	(3.6)
Other – net	**0.6**	—	**(0.2)**	(0.2)	**(0.8)**	(0.6)	**(0.3)**	(0.3)
Effective income tax rate	**(5.2)%**	16.2 %	**17.3 %**	19.4 %	**4.8 %**	16.9 %	**18.2 %**	19.5 %

NEE recognizes PTCs as wind and solar energy is generated and sold based on a per kWh rate prescribed in applicable federal and state statutes, which may differ significantly from amounts computed, on a quarterly basis, using an overall effective income tax rate anticipated for the full year. NEE uses this method of recognizing PTCs for specific reasons, including that PTCs are an integral part of the expected value of most wind and some solar projects and a fundamental component of such wind and solar projects' results of operations. PTCs, as well as ITCs, can significantly affect NEE's effective income tax rate depending on the amount of pretax income or loss. The amount of PTCs recognized can be significantly affected by wind and solar generation and by the roll off of PTCs after ten years of production absent a repowering of the wind and solar projects.

5. Acquisitions

RNG Acquisition – On March 21, 2023, a wholly owned subsidiary of NextEra Energy Resources acquired a portfolio of renewable energy projects from the owners of Energy Power Partners Fund I, L.P. and North American Sustainable Energy Fund, L.P., as well as the related service provider (RNG acquisition). The portfolio primarily consisted of 31 biogas projects, one of which is an operating renewable natural gas facility and the others of which are primarily operating landfill gas-to-electric facilities. The purchase price included approximately $1.1 billion in cash consideration and the assumption of approximately $34 million of debt, excluding post-closing adjustments.

Under the acquisition method, the purchase price was allocated to the assets acquired and liabilities assumed based on their fair value. NEE acquired identifiable assets of approximately $1.3 billion, primarily relating to property, plant and equipment and intangible assets associated with biogas rights agreements and above-market purchased power agreements, and assumed liabilities of approximately $0.3 billion and noncontrolling interests of approximately $0.1 billion. The excess of the purchase price over the fair value of assets acquired and liabilities assumed resulted in approximately $0.3 billion of goodwill which has been recognized on NEE's condensed consolidated balance sheets, of which approximately $0.2 billion is expected to be deductible for tax purposes. Goodwill associated with the RNG acquisition is reflected within NEER and, for impairment testing, is included in the clean energy assets reporting unit. The goodwill arising from the transaction represents expected benefits of synergies and expansion opportunities for NEE's clean energy businesses.

6. Related Party Transactions

With a focus on renewable energy projects, NEP owns, or has a partial ownership interest in, a portfolio of contracted renewable energy assets consisting of wind, solar and battery storage projects as well as a contracted natural gas pipeline. NEE owns a noncontrolling interest in NEP, primarily through its limited partner interest in NEP OpCo and accounts for its ownership interest in NEP as an equity method investment. NextEra Energy Resources operates essentially all of the energy projects owned by NEP and provides services to NEP under various related party operations and maintenance, administrative and management services agreements (service agreements). NextEra Energy Resources is also party to a CSCS agreement with a subsidiary of NEP. At June 30, 2024 and December 31, 2023, the cash sweep amounts (due to NEP and its subsidiaries) held in accounts belonging to NextEra Energy Resources or its subsidiaries were approximately $681 million and $1,511 million, respectively, and are included in accounts payable. Fee income related to the CSCS agreement and the service agreements totaled approximately $6 million and $7 million for the three months ended June 30, 2024 and 2023, respectively, and $9 million and $51 million for the six months ended June 30, 2024 and 2023, respectively, and is included in operating revenues in NEE's condensed consolidated statements of income. Amounts due from NEP of approximately $69 million and $84 million are included in other receivables and $137 million and $114 million are included in noncurrent other assets at June 30, 2024 and December 31, 2023, respectively. NEECH or NextEra Energy Resources guaranteed or provided indemnifications, letters of credit or surety bonds totaling approximately $1.8 billion at June 30, 2024 primarily related to obligations on behalf of NEP's subsidiaries with maturity dates ranging from 2024 to 2059, including certain project performance obligations and obligations under financing and interconnection agreements. Payment guarantees and related contracts with respect to unconsolidated entities for which NEE or one of its subsidiaries are the guarantor are recorded on NEE's condensed consolidated balance sheets at fair value. At June 30, 2024, approximately $59 million related to the fair value of the credit support provided under the CSCS agreement is recorded as noncurrent other liabilities on NEE's condensed consolidated balance sheet.

During 2024 and 2023, certain services, primarily engineering, construction, transportation, storage and maintenance services, were provided to subsidiaries of NEE by related parties that NEE accounts for under the equity method of accounting. Charges for these services amounted to approximately $181 million and $153 million for the three months ended June 30, 2024 and 2023, respectively, and $333 million and $386 million for the six months ended June 30, 2024 and 2023, respectively.

See also Note 11 – Disposal of Businesses for a sale to NEP in 2023.

7. Variable Interest Entities

NEER – At June 30, 2024, NEE consolidates a number of VIEs within the NEER segment. Subsidiaries within the NEER segment are considered the primary beneficiary of these VIEs since they control the most significant activities of these VIEs, including operations and maintenance, and they have the obligation to absorb expected losses of these VIEs.

Eight indirect subsidiaries of NextEra Energy Resources have an ownership interest ranging from approximately 50% to 67% in entities which own and operate solar generation facilities with generating capacity of approximately 765 MW. Each of the subsidiaries is considered a VIE since the non-managing members have no substantive rights over the managing members, and is consolidated by NextEra Energy Resources. These entities sell their electric output to third parties under power sales contracts with expiration dates ranging from 2035 through 2052. These entities have third-party debt which is secured by liens against the assets of the entities. The debt holders have no recourse to the general credit of NextEra Energy Resources for the repayment of debt. The assets and liabilities of these VIEs were approximately $1,749 million and $533 million, respectively, at June 30, 2024, and $1,796 million and $1,085 million, respectively, at December 31, 2023. At June 30, 2024 and December 31, 2023, the assets and liabilities of these VIEs consisted primarily of property, plant and equipment and long-term debt.

NEE consolidates a NEET VIE which owns and operates an approximately 280-mile electric transmission line. A NEET subsidiary is the primary beneficiary and controls the most significant activities of the VIE. NEET is entitled to receive 48% of the profits and losses of the entity. The assets and liabilities of the VIE totaled approximately $679 million and $336 million, respectively, at June 30, 2024, and $741 million and $347 million, respectively, at December 31, 2023. At June 30, 2024 and December 31, 2023, the assets and liabilities of this VIE consisted primarily of property, plant and equipment and long-term debt.

NextEra Energy Resources consolidates a VIE which has a 10% direct ownership interest in wind and solar generation facilities which have the capability of producing approximately 400 MW and 599 MW, respectively. These entities sell their electric output under power sales contracts to third parties with expiration dates ranging from 2025 through 2040. These entities are also considered a VIE because the holders of differential membership interests in these entities do not have substantive rights over the significant activities of these entities. The assets and liabilities of the VIE were approximately $1,363 million and $80 million, respectively, at June 30, 2024, and $1,434 million and $79 million, respectively, at December 31, 2023. At June 30, 2024 and December 31, 2023, the assets of this VIE consisted primarily of property, plant and equipment.

NextEra Energy Resources consolidates 28 VIEs that primarily relate to certain subsidiaries which have sold differential membership interests in entities which own and operate wind generation, solar generation and battery storage facilities with the generating/storage capacity of approximately 10,501 MW, 3,238 MW and 1,519 MW, respectively. These entities sell, or will sell, their electric output either under power sales contracts to third parties with expiration dates ranging from 2024 through 2053 or in the spot market. These entities are considered VIEs because the holders of differential membership interests do not have substantive rights over the significant activities of these entities. NextEra Energy Resources has financing obligations with respect to these entities, including third-party debt which is secured by liens against the generation facilities and the other assets of these entities or by pledges of NextEra Energy Resources' ownership interest in these entities. The debt holders have no recourse to the general credit of NEER for the repayment of debt. The assets and liabilities of these VIEs totaled approximately $21,976 million and $836 million, respectively, at June 30, 2024. There were 33 of these consolidated VIEs at December 31, 2023 and the assets and liabilities of those VIEs at such date totaled approximately $24,250 million and $3,148 million, respectively. At June 30, 2024 and December 31, 2023, the assets of these VIEs consisted primarily of property, plant and equipment, and as of December 31, 2023, the liabilities of these VIEs consisted primarily of accounts payable.

Other – At June 30, 2024 and December 31, 2023, several NEE subsidiaries had investments totaling approximately $5,505 million ($4,278 million at FPL) and $4,962 million ($3,899 million at FPL), respectively, which are included in special use funds and noncurrent other assets on NEE's condensed consolidated balance sheets and in special use funds on FPL's condensed consolidated balance sheets. These investments represented primarily commingled funds and asset-backed securities. NEE subsidiaries, including FPL, are not the primary beneficiaries and therefore do not consolidate any of these entities because they do not control any of the ongoing activities of these entities, were not involved in the initial design of these entities and do not have a controlling financial interest in these entities.

Certain subsidiaries of NEE have noncontrolling interests in entities accounted for under the equity method, including NEE's noncontrolling interest in NEP OpCo. These entities are limited partnerships or similar entity structures in which the limited partners or non-managing members do not have substantive rights over the significant activities of these entities, and therefore are considered VIEs. NEE is not the primary beneficiary because it does not have a controlling financial interest in these entities, and therefore does not consolidate any of these entities. NEE's investment in these entities totaled approximately $4,043 million and $3,913 million at June 30, 2024 and December 31, 2023, respectively. At June 30, 2024, subsidiaries of NEE had guarantees related to certain obligations of one of these entities, as well as commitments to invest an additional approximately $205 million in several of these entities. See further discussion of such guarantees and commitments in Note 12 – Commitments and – Contracts, respectively.

8. Employee Retirement Benefits

NEE sponsors a qualified noncontributory defined benefit pension plan for substantially all employees of NEE and its subsidiaries and sponsors a contributory postretirement plan for other benefits for retirees of NEE and its subsidiaries meeting certain eligibility requirements.

The components of net periodic cost (income) for the plans are as follows:

	Pension Benefits		Postretirement Benefits		Pension Benefits		Postretirement Benefits	
	Three Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023	**2024**	2023	**2024**	2023
	(millions)							
Service cost	**$ 18**	$ 16	**$ 1**	$ 1	**$ 36**	$ 32	**$ 1**	$ 1
Interest cost	**33**	33	**2**	1	**66**	66	**4**	4
Expected return on plan assets	**(102)**	(98)	**—**	—	**(204)**	(196)	**—**	—
Special termination benefit[a]	**—**	—	**—**	—	**28**	—	**—**	—
Net periodic cost (income) at NEE	**$ (51)**	$ (49)	**$ 3**	$ 2	**$ (74)**	$ (98)	**$ 5**	$ 5
Net periodic cost (income) allocated to FPL	**$ (31)**	$ (32)	**$ 2**	$ 2	**$ (40)**	$ (64)	**$ 4**	$ 4

(a) Reflects enhanced early retirement benefit.

9. Debt

Significant long-term debt issuances and borrowings during the six months ended June 30, 2024 were as follows:

	Principal Amount	Interest Rate	Maturity Date
	(millions)		
FPL:			
First mortgage bonds	$ 2,350	5.15 % – 5.60 %	2029 – 2054
Pollution control, solid waste disposal and industrial development revenue bonds[a]	$ 344	Variable	2054
NEECH:			
Debentures – fixed	$ 3,800	4.90 % – 5.55 %	2026 – 2054
Debentures – variable	$ 600	Variable [b]	2026
Debentures, related to NEE's equity units	$ 2,000	5.15 %	2029
Junior subordinated debentures	$ 2,200	6.70 % – 6.75 % [c]	2054
Exchangeable senior notes[d]	$ 1,000	3.00 %	2027
Canadian dollar denominated debentures[e]	$ 744	4.85 %	2031
Revolving credit facilities	$ 950	Variable [b]	2025

(a) Includes tax exempt bonds that permit individual bondholders to tender the bonds for purchase at any time prior to maturity. In the event these tax exempt bonds are tendered for purchase, they would be remarketed by a designated remarketing agent in accordance with the related indenture. If the remarketing is unsuccessful, FPL would be required to purchase these tax exempt bonds. FPL's syndicated revolving credit facilities are available to support the purchase of tax exempt bonds. Variable interest rate is established at various intervals by the remarketing agent.
(b) Variable rate is based on an underlying index plus a specified margin.
(c) Debentures issued in March 2024 and June 2024 will bear interest at the stated rate until September 1, 2029 and June 15, 2034, respectively, and thereafter will bear interest based on an underlying index plus a specified margin, reset every five years.
(d) See additional discussion of the exchangeable senior notes below.
(e) A foreign currency swap has been entered into with respect to this debt issuance. See Note 2.

In March 2024, NEECH issued $1.0 billion principal amount of its exchangeable senior notes due 2027 (the notes). A holder may exchange all or a portion of its notes at any time prior to the maturity date in accordance with the related indenture. Upon exchange, NEECH will pay cash up to the aggregate principal amount of the notes being exchanged and has the right, at its sole discretion, to pay or deliver cash, shares of NEE common stock or a combination of both, in respect of the remainder, if any, of NEECH's exchange obligation in excess of the aggregate principal amount of the notes being exchanged. At June 30, 2024, the exchange rate, which is subject to certain adjustments as set forth in the indenture, is 14.6927 shares of NEE common stock per $1,000 in principal amount of notes, which is equivalent to an exchange price of approximately $68.06 per share of NEE common stock.

NEECH used $52 million of the net proceeds from the sale of the notes to enter into capped call transactions. Under the capped call transactions, NEECH purchased capped call options with an initial strike price of $68.06 and an initial cap price of $83.34 in each case per share of NEE common stock and subject to adjustment in certain circumstances. The capped call transactions may be settled with cash or, at NEE's election, with shares of NEE common stock. Any capped call settlement value is expected to offset the value to be delivered upon exchange of the notes as a result of share price improvement up to the cap price.

In June 2024, NEE sold $2.0 billion of equity units (initially consisting of Corporate Units). Each equity unit has a stated amount of $50 and consists of a contract to purchase NEE common stock (stock purchase contract) and, initially, a 5% undivided beneficial ownership interest in a Series N Debenture due June 1, 2029, issued in the principal amount of $1,000 by NEECH. Each stock purchase contract requires the holder to purchase by no later than June 1, 2027 (the final settlement date) for a price of $50 in cash, a number of shares of NEE common stock (subject to antidilution adjustments), based on a price per share range described in the following sentence. If purchased on the final settlement date, as of June 30, 2024, the number of shares issued per equity unit would (subject to antidilution adjustments) range from 0.6915 shares if the applicable market value of a share of NEE common stock is less than or equal to $72.31 (the reference price) to 0.5532 shares if the applicable market value of a share is equal to or greater than $90.38 (the threshold appreciation price), with the applicable market value to be determined using the average closing prices of NEE common stock over a 20-day trading period ending on May 26, 2027. Total annual distributions on the equity units are at the rate of 7.299%, consisting of interest on the debentures (5.15% per year) and payments under the stock purchase contracts (2.149% per year). The interest rate on the debentures is expected to be reset on or after December 1, 2026. A holder of an equity unit may satisfy its purchase obligation with proceeds raised from remarketing the NEECH debentures that are part of its equity unit. The undivided beneficial ownership interest in the NEECH debenture that is a component of each Corporate Unit is pledged to NEE to secure the holder's obligation to purchase NEE common stock under the related stock purchase contract. If a successful remarketing does not occur on or before the third business day prior to the final settlement date, and a holder has not notified NEE of its intention to settle the stock purchase contract with cash, the debentures that are components of the Corporate Units will be used to satisfy in full the holders' obligations to purchase NEE common stock under the related stock purchase contracts on the final settlement date. The debentures are fully and unconditionally guaranteed by NEE.

10. Equity

Earnings Per Share – The reconciliation of NEE's basic and diluted earnings per share attributable to NEE is as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023
	(millions, except per share amounts)			
Numerator – net income attributable to NEE	**$ 1,622**	$ 2,795	**$ 3,890**	$ 4,881
Denominator:				
Weighted-average number of common shares outstanding – basic	**2,052.5**	2,022.0	**2,052.0**	2,011.0
Equity units, stock options, performance share awards, restricted stock and exchangeable notes[(a)]	**5.7**	5.2	**4.7**	5.2
Weighted-average number of common shares outstanding – assuming dilution	**2,058.2**	2,027.2	**2,056.7**	2,016.2
Earnings per share attributable to NEE:				
Basic	**$ 0.79**	$ 1.38	**$ 1.90**	$ 2.43
Assuming dilution	**$ 0.79**	$ 1.38	**$ 1.89**	$ 2.42

(a) Calculated primarily using the treasury stock method. Performance share awards are included in diluted weighted-average number of common shares outstanding based upon what would be issued if the end of the reporting period was the end of the term of the award.

Common shares issuable pursuant to equity units, stock options and/or performance share awards, exchangeable notes, as well as restricted stock which were not included in the denominator above due to their antidilutive effect were approximately 34.8 million and 52.0 million for the three months ended June 30, 2024 and 2023, respectively, and 34.2 million and 51.5 million for the six months ended June 30, 2024 and 2023, respectively.

Accumulated Other Comprehensive Income (Loss) – The components of AOCI, net of tax, are as follows:

	Accumulated Other Comprehensive Income (Loss)					
	Net Unrealized Gains on Cash Flow Hedges	Net Unrealized Gains (Losses) on Available for Sale Securities	Defined Benefit Pension and Other Benefits Plans	Net Unrealized Gains (Losses) on Foreign Currency Translation	Other Comprehensive Income Related to Equity Method Investees	Total
			(millions)			
Three Months Ended June 30, 2024						
Balances, March 31, 2024	$ 22	$ (44)	$ (79)	$ (73)	$ 7	$ (167)
Other comprehensive loss before reclassifications	—	(3)	—	(7)	—	(10)
Amounts reclassified from AOCI	—	4 [(a)]	—	—	—	4
Net other comprehensive income (loss)	—	1	—	(7)	—	(6)
Less other comprehensive loss attributable to noncontrolling interests	—	—	—	2	—	2
Balances, June 30, 2024	$ 22	$ (43)	$ (79)	$ (78)	$ 7	$ (171)
Attributable to noncontrolling interests	$ —	$ —	$ —	$ (17)	$ —	$ (17)

(a) Reclassified to gains on disposal of investments and other property – net in NEE's condensed consolidated statements of income.

	Accumulated Other Comprehensive Income (Loss)					
	Net Unrealized Gains on Cash Flow Hedges	Net Unrealized Gains (Losses) on Available for Sale Securities	Defined Benefit Pension and Other Benefits Plans	Net Unrealized Gains (Losses) on Foreign Currency Translation	Other Comprehensive Income Related to Equity Method Investees	Total
			(millions)			
Six Months Ended June 30, 2024						
Balances, December 31, 2023	$ 22	$ (39)	$ (79)	$ (64)	$ 7	$ (153)
Other comprehensive loss before reclassifications	—	(9)	—	(21)	—	(30)
Amounts reclassified from AOCI	—	5 [(a)]	—	—	—	5
Net other comprehensive loss	—	(4)	—	(21)	—	(25)
Less other comprehensive loss attributable to noncontrolling interests	—	—	—	7	—	7
Balances, June 30, 2024	$ 22	$ (43)	$ (79)	$ (78)	$ 7	$ (171)
Attributable to noncontrolling interests	$ —	$ —	$ —	$ (17)	$ —	$ (17)

(a) Reclassified to gains on disposal of investments and other property – net in NEE's condensed consolidated statements of income.

	Accumulated Other Comprehensive Income (Loss)					
	Net Unrealized Gains on Cash Flow Hedges	Net Unrealized Gains (Losses) on Available for Sale Securities	Defined Benefit Pension and Other Benefits Plans	Net Unrealized Gains (Losses) on Foreign Currency Translation	Other Comprehensive Income Related to Equity Method Investees	Total
			(millions)			
Three Months Ended June 30, 2023						
Balances, March 31, 2023	$ 21	$ (55)	$ (100)	$ (72)	$ 6	$ (200)
Other comprehensive income (loss) before reclassifications	—	(11)	—	9	—	(2)
Amounts reclassified from AOCI	—	3 [(a)]	—	—	—	3
Net other comprehensive income (loss)	—	(8)	—	9	—	1
Less other comprehensive income attributable to noncontrolling interests	—	—	—	(1)	—	(1)
Balances, June 30, 2023	$ 21	$ (63)	$ (100)	$ (64)	$ 6	$ (200)
Attributable to noncontrolling interests	$ —	$ —	$ —	$ (11)	$ —	$ (11)

(a) Reclassified to gains on disposal of investments and other property – net in NEE's condensed consolidated statements of income.

	Accumulated Other Comprehensive Income (Loss)					
	Net Unrealized Gains on Cash Flow Hedges	Net Unrealized Gains (Losses) on Available for Sale Securities	Defined Benefit Pension and Other Benefits Plans	Net Unrealized Gains (Losses) on Foreign Currency Translation	Other Comprehensive Income Related to Equity Method Investees	Total
			(millions)			
Six Months Ended June 30, 2023						
Balances, December 31, 2022	$ 20	$ (69)	$ (101)	$ (74)	$ 6	$ (218)
Other comprehensive income (loss) before reclassifications	—	(2)	—	12	—	10
Amounts reclassified from AOCI	1 [(a)]	8 [(b)]	1	—	—	10
Net other comprehensive income	1	6	1	12	—	20
Less other comprehensive income attributable to noncontrolling interests	—	—	—	(2)	—	(2)
Balances, June 30, 2023	$ 21	$ (63)	$ (100)	$ (64)	$ 6	$ (200)
Attributable to noncontrolling interests	$ —	$ —	$ —	$ (11)	$ —	$ (11)

(a) Reclassified to interest expense in NEE's condensed consolidated statements of income. See Note 2 – Income Statement Impact of Derivative Instruments.
(b) Reclassified to gains on disposal of investments and other property – net in NEE's condensed consolidated statements of income.

11. Summary of Significant Accounting and Reporting Policies

Rate Regulation – In March 2024, the FPSC issued a supplemental final order regarding FPL's 2021 rate agreement. The order affirmed the FPSC's prior approval of the 2021 rate agreement and is intended to further document, as requested by the Florida Supreme Court, how the evidence presented led to and supports the FPSC's decision to approve FPL's 2021 rate agreement. In April 2024, Florida Rising, Inc., Environmental Confederation of Southwest Florida, Inc. and League of United Latin American Citizens of Florida (collectively, the appellants) submitted a notice of appeal to the Florida Supreme Court regarding the FPSC's supplemental final order. The Florida Supreme Court issued an order granting FPL's motion to expedite the schedule and briefing has concluded. In May 2024, the appellants requested oral argument, and that request remains pending before the court.

In April 2024, the FPSC approved FPL's March 2024 request for a mid-course correction to reduce the 2024 fuel cost recovery factors and refund customers approximately $662 million over eight months effective May 2024.

Restricted Cash – At June 30, 2024 and December 31, 2023, NEE had approximately $551 million ($111 million for FPL) and $730 million ($15 million for FPL), respectively, of restricted cash, which is included in current other assets on NEE's and FPL's condensed consolidated balance sheets. Restricted cash is primarily related to debt service payments and margin cash collateral requirements at NEER and bond proceeds held for construction at FPL. In addition, where offsetting positions exist, restricted cash related to margin cash collateral of $115 million is netted against derivative assets and $353 million is netted against derivative liabilities at June 30, 2024 and $194 million is netted against derivative assets and $815 million is netted against derivative liabilities at December 31, 2023. See Note 2.

Disposal of Businesses – In July 2024, subsidiaries of NextEra Energy Resources entered into an agreement to sell an equity interest in a joint venture, consisting of a portfolio of wind and solar generation facilities with a total generating capacity of approximately 1,600 MW, which is expected to result in the deconsolidation of the portfolio. NEER expects to close the sale by the end of the third quarter of 2024, subject to the satisfaction of customary closing conditions and the receipt of regulatory approvals, for cash proceeds of approximately $900 million, subject to closing adjustments.

In June 2023, subsidiaries of NextEra Energy Resources sold to a NEP subsidiary their 100% ownership interests in five wind generation facilities and three solar generation facilities located in geographically diverse locations throughout the U.S. with a total generating capacity of 688 MW for cash proceeds of approximately $566 million, plus working capital of $32 million. A NextEra Energy Resources affiliate continues to operate the facilities included in the sale.

Property Plant and Equipment – Property, plant and equipment consists of the following:

	NEE		FPL	
	June 30, 2024	December 31, 2023	**June 30, 2024**	December 31, 2023
		(millions)		
Electric plant in service and other property	**$ 149,168**	$ 139,049	**$ 84,396**	$ 79,801
Nuclear fuel	**1,778**	1,564	**1,209**	1,125
Construction work in progress	**17,332**	18,652	**7,079**	8,311
Property, plant and equipment, gross	**168,278**	159,265	**92,684**	89,237
Accumulated depreciation and amortization	**(35,165)**	(33,489)	**(19,075)**	(18,629)
Property, plant and equipment – net	**$ 133,113**	$ 125,776	**$ 73,609**	$ 70,608

During the three months ended June 30, 2024 and 2023, FPL recorded AFUDC of approximately $45 million and $35 million, respectively, including AFUDC – equity of approximately $37 million and $30 million, respectively. During the six months ended June 30, 2024 and 2023, FPL recorded AFUDC of approximately $111 million and $74 million, respectively, including AFUDC – equity of $90 million and $60 million, respectively. During the three months ended June 30, 2024 and 2023, NEER capitalized interest on construction projects of approximately $112 million and $74 million, respectively. During the six months ended June 30, 2024 and 2023, NEER capitalized interest on construction projects of approximately $210 million and $132 million, respectively.

Structured Payables – At June 30, 2024 and December 31, 2023, NEE's outstanding obligations under its structured payables program were approximately $1.3 billion and $4.7 billion, respectively, substantially all of which is included in accounts payable on NEE's condensed consolidated balance sheets.

Income Taxes – For taxable years beginning after 2022, renewable energy tax credits generated during the taxable year can be transferred to an unrelated purchaser for cash and are accounted for under *Accounting Standards Codification 740 – Income Taxes*. Proceeds resulting from the sales of renewable energy tax credits for the six months ended June 30, 2024 of approximately $511 million are reported in the cash paid (received) for income taxes – net within the supplemental disclosures of cash flow information on NEE's condensed consolidated statements of cash flows.

Noncontrolling Interests – At June 30, 2024 and December 31, 2023, approximately $8,855 million and $8,857 million, respectively, of noncontrolling interests on NEE's condensed consolidated balance sheets relates to differential membership interests. For the three months ended June 30, 2024 and 2023, NEE recorded earnings of approximately $357 million and $269 million, respectively, and for the six months ended June 30, 2024 and 2023 approximately $705 million and $608 million, respectively, associated with differential membership interests, which is reflected as net loss attributable to noncontrolling interests on NEE's condensed consolidated statements of income.

12. Commitments and Contingencies

Commitments – NEE and its subsidiaries have made commitments in connection with a portion of their projected capital expenditures. Capital expenditures at FPL include, among other things, the cost for construction of additional facilities and equipment to meet customer demand, as well as capital improvements to and maintenance of existing facilities. At NEER, capital expenditures include, among other things, the cost, including capitalized interest, for development, construction and maintenance of its competitive energy businesses. Also see Note 3 – Contingent Consideration.

At June 30, 2024, estimated capital expenditures, on an accrual basis, for the remainder of 2024 through 2028 were as follows:

	Remainder of 2024	2025	2026	2027	2028	Total
			(millions)			
FPL:						
Generation:[a]						
New[b]	$ 850	$ 3,180	$ 4,195	$ 3,760	$ 3,645	$ 15,630
Existing	375	730	855	1,220	1,225	4,405
Transmission and distribution[c]	2,115	2,740	2,845	3,910	4,040	15,650
Nuclear fuel	55	205	300	305	390	1,255
General and other	385	695	810	615	540	3,045
Total	$ 3,780	$ 7,550	$ 9,005	$ 9,810	$ 9,840	$ 39,985
NEER:[d]						
Wind[e]	$ 1,785	$ 1,280	$ 770	$ 65	$ 55	$ 3,955
Solar[f]	2,435	2,685	1,330	1,465	—	7,915
Other clean energy[g]	1,500	1,575	890	750	35	4,750
Nuclear, including nuclear fuel	130	440	320	405	340	1,635
Rate-regulated transmission[h]	475	1,165	955	780	610	3,985
Other	500	295	235	275	250	1,555
Total	$ 6,825	$ 7,440	$ 4,500	$ 3,740	$ 1,290	$ 23,795

(a) Includes AFUDC of approximately $70 million, $125 million, $180 million, $175 million and $180 million for the remainder of 2024 through 2028, respectively.
(b) Includes land, generation structures, transmission interconnection and integration and licensing.
(c) Includes AFUDC of approximately $60 million, $90 million, $100 million, $90 million and $65 million for the remainder of 2024 through 2028, respectively.
(d) Represents capital expenditures for which applicable internal approvals and also, if required, regulatory approvals have been received.
(e) Consists of capital expenditures for new wind projects and repowering of existing wind projects totaling approximately 2,765 MW, and related transmission.
(f) Includes capital expenditures for new solar projects (including solar plus battery storage projects) totaling approximately 7,723 MW and related transmission.
(g) Includes capital expenditures primarily for battery storage projects and renewable fuels projects.
(h) Includes AFUDC of approximately $20 million, $60 million, $115 million, $70 million and $5 million for the remainder of 2024 through 2028, respectively.

The above estimates are subject to continuing review and adjustment and actual capital expenditures may vary significantly from these estimates.

In addition to guarantees noted in Note 6 with regards to NEP, NEECH has guaranteed or provided indemnifications or letters of credit related to third parties, including certain obligations of investments in joint ventures accounted for under the equity method, totaling approximately $480 million at June 30, 2024. These obligations primarily related to guaranteeing the residual value of certain financing leases. Payment guarantees and related contracts with respect to unconsolidated entities for which NEE or one of its subsidiaries are the guarantor are recorded at fair value and are included in noncurrent other liabilities on NEE's condensed consolidated balance sheets. Management believes that the exposure associated with these guarantees is not material.

Contracts – In addition to the commitments made in connection with the estimated capital expenditures included in the table in Commitments above, FPL has firm commitments under long-term contracts primarily for the transportation of natural gas with expiration dates through 2042.

At June 30, 2024, NEER has entered into contracts primarily for the purchase of wind turbines, wind towers, solar modules and batteries and related construction and development activities, as well as for the supply of uranium, and the conversion, enrichment and fabrication of nuclear fuel with expiration dates through 2033. Approximately $5.3 billion of related commitments are included in the estimated capital expenditures table in Commitments above. In addition, NEER has contracts primarily for the transportation and storage of natural gas with expiration dates through 2044.

The required capacity and/or minimum payments under contracts, including those discussed above, at June 30, 2024 were estimated as follows:

	Remainder of 2024	2025	2026	2027	2028	Thereafter
			(millions)			
FPL[a]	$ 565	$ 1,130	$ 1,140	$ 1,035	$ 985	$ 8,025
NEER[b][c][d]	$ 4,395	$ 2,110	$ 320	$ 210	$ 150	$ 1,380

(a) Includes approximately $205 million, $405 million, $400 million, $400 million, $400 million and $5,160 million for the remainder of 2024 through 2028 and thereafter, respectively, of firm commitments related to the natural gas transportation agreements with Sabal Trail and Florida Southeast Connection. The charges associated with these agreements are recoverable through the fuel clause. For the three and six months ended June 30, 2024, the charges associated with these agreements totaled approximately $102 million and $203 million, respectively, of which $24 million and $48 million, respectively, were eliminated in consolidation at NEE. For the three and six months ended June 30, 2023, the charges associated with these agreements totaled approximately $108 million and $210 million, respectively, of which $25 million and $49 million, respectively, were eliminated in consolidation at NEE.
(b) Includes a 20-year natural gas transportation agreement (approximately $35 million per year) with Mountain Valley Pipeline, a joint venture in which NEER has a 33.2% equity investment. The natural gas pipeline completed construction in June 2024 and the transportation agreement commitments commenced in July 2024.
(c) Includes approximately $205 million of commitments to invest in technology and other investments through 2031. See Note 7 – Other.
(d) Includes approximately $1,090 million and $930 million for the remainder of 2024 and 2025, respectively, of joint obligations of NEECH and NEER.

Insurance – Liability for accidents at nuclear power plants is governed by the Price-Anderson Act, which limits the liability of nuclear reactor owners to the amount of insurance available from both private sources and an industry retrospective payment plan. In accordance with this Act, NEE maintains $500 million of private liability insurance per site, which is the maximum obtainable, except at Duane Arnold which obtained an exemption from the NRC and maintains a $100 million private liability insurance limit. Each site, except Duane Arnold, participates in a secondary financial protection system, which provides up to $15.8 billion of liability insurance coverage per incident at any nuclear reactor in the U.S. Under the secondary financial protection system, NEE is subject to retrospective assessments of up to $1,161 million ($664 million for FPL), plus any applicable taxes, per incident at any nuclear reactor in the U.S., payable at a rate not to exceed $173 million ($99 million for FPL) per incident per year. NextEra Energy Resources and FPL are contractually entitled to recover a proportionate share of such assessments from the owners of minority interests in Seabrook and St. Lucie Unit No. 2, which approximates $20 million and $25 million, plus any applicable taxes, per incident, respectively.

NEE participates in a nuclear insurance mutual company that provides $2.75 billion of limited insurance coverage per occurrence per site for property damage, decontamination and premature decommissioning risks at its nuclear plants and a sublimit of $1.5 billion for non-nuclear perils, except for Duane Arnold which has a limit of $50 million for property damage, decontamination risks and non-nuclear perils. NEE participates in co-insurance of 10% of the first $400 million of losses per site per occurrence, except at Duane Arnold. The proceeds from such insurance, however, must first be used for reactor stabilization and site decontamination before they can be used for plant repair. NEE also participates in an insurance program that provides limited coverage for replacement power costs if a nuclear plant is out of service for an extended period of time because of an accident. In the event of an accident at one of NEE's or another participating insured's nuclear plants, NEE could be assessed up to $169 million ($106 million for FPL), plus any applicable taxes, in retrospective premiums in a policy year. NextEra Energy Resources and FPL are contractually entitled to recover a proportionate share of such assessments from the owners of minority interests in Seabrook, Duane Arnold and St. Lucie Unit No. 2, which approximates $3 million, $2 million and $4 million, plus any applicable taxes, respectively.

Due to the high cost and limited coverage available from third-party insurers, NEE does not have property insurance coverage for a substantial portion of either its transmission and distribution property or natural gas pipeline assets. If FPL's storm restoration costs exceed the storm reserve, such storm restoration costs may be recovered, subject to prudence review by the FPSC, through surcharges approved by the FPSC or through securitization provisions pursuant to Florida law.

In the event of a loss, the amount of insurance available might not be adequate to cover property damage and other expenses incurred. Uninsured losses and other expenses, to the extent not recovered from customers in the case of FPL, would be borne by NEE and FPL and could have a material adverse effect on NEE's and FPL's financial condition, results of operations and liquidity.

Legal Proceedings – FPL is the defendant in a purported class action lawsuit filed in February 2018 that seeks from FPL unspecified damages for alleged breach of contract and gross negligence based on service interruptions that occurred as a result of Hurricane Irma in 2017. There is currently no trial date set. The Miami-Dade County Circuit Court certified the case as a class action and FPL's appeal of that decision was denied by Florida's Third District Court of Appeal (3rd DCA) in March 2023. The certified class encompasses all persons and business owners who reside in and are otherwise citizens of the state of Florida that contracted with FPL for electrical services, were charged storm charges, experienced a power outage after Hurricane Irma and suffered consequential damages because of FPL's alleged breach of contract or gross negligence. FPL filed a motion on March 31, 2023, for rehearing with the 3rd DCA claiming that the opinion upholding the class certification contains several errors that should be reheard by the full 3rd DCA. The motion is pending. Additionally, in July 2023, FPL filed a motion to dismiss the lawsuit on the basis that, among other things, it believes the FPSC has exclusive jurisdiction over any issues arising from a utility's preparation for and response to emergencies or disasters. On May 22, 2024, the 3rd DCA remanded the proceeding to the trial court to be stayed pending the plaintiffs obtaining a decision from the FPSC related to the sufficiency of FPL's disaster preparedness. On June 7, 2024, the plaintiffs filed a motion for rehearing with the 3rd DCA that is currently pending. FPL is vigorously defending against the claims in this proceeding.

NEE, FPL, and certain current and former executives, are the named defendants in a purported shareholder securities class action lawsuit filed in the U.S. District Court for the Southern District of Florida in June 2023 and amended in December 2023 that seeks from the defendants unspecified damages allegedly resulting from alleged false or misleading statements regarding NEE's alleged campaign finance and other political activities. The alleged class of plaintiffs are all persons or entities who purchased or otherwise acquired NEE securities between December 2, 2021 and January 30, 2023. NEE is vigorously defending against the claims in this proceeding.

NEE, along with certain current and former executives and directors are the named defendants in purported shareholder derivative actions filed in the 15th Judicial Circuit in Palm Beach County, Florida in July 2023 and March 2024, in the U.S. District Court for the Southern District of Florida in October 2023 and November 2023 (which were consolidated in January 2024) and in the U.S. District Court for the Southern District of Florida in July 2024 seeking unspecified damages allegedly resulting from, among other things, breaches of fiduciary duties and, in the consolidated cases and the July 2024 case, violations of the federal securities laws, all purporting to relate to alleged campaign finance law violations and associated matters. Defendants are vigorously defending against the claims in these proceedings. NEE and the plaintiffs in the derivative actions filed in 2023 and March 2024 have agreed to a specified stay in these cases. NEE also has received demand letters and books and records requests from counsel representing other purported shareholders and containing similar allegations. These demands seek, among other things, a Board of Directors investigation of, and/or documentation regarding, these allegations. NEE and certain of the shareholders demanding an investigation have agreed to a specified stay of all material activities related to the demand.

In September 2023, a participant in the NEE Employee Retirement Savings Plan (Plan), purportedly on behalf of the Plan and all persons who were participants in or beneficiaries of the Plan, at any time between September 25, 2016 and September 25, 2023 (Plan participants), filed a putative ERISA class action lawsuit in the U.S. District Court for the Southern District of Florida against NEE. The complaint alleges that NEE violated its fiduciary duties under the Plan by permitting a third-party administrative recordkeeper to charge allegedly excessive fees for the services provided and allegedly by allowing a large volume of plan assets to be invested in NEE common stock. The plaintiff seeks declaratory, equitable and monetary relief on behalf of the Plan and Plan participants. NEE and the plaintiff have agreed to a specified stay of the action to permit the plaintiff to exhaust the administrative remedies available to him under the Plan.

13. Segment Information

The tables below present information for NEE's two reportable segments, FPL, a rate-regulated utility business, and NEER, which is comprised of competitive energy and rate-regulated transmission businesses. Corporate and Other represents other business activities, includes eliminating entries, and may include the net effect of rounding.

NEE's segment information is as follows:

	Three Months Ended June 30,							
	2024				2023			
	FPL	NEER[a]	Corporate and Other	NEE Consoli-dated	FPL	NEER[a]	Corporate and Other	NEE Consoli-dated
	(millions)							
Operating revenues	$ 4,389	$ 1,645	$ 35	$ 6,069	$ 4,774	$ 2,556	$ 19	$ 7,349
Operating expenses – net	$ 2,649	$ 1,668	$ 111	$ 4,428	$ 3,123	$ 1,317	$ 116	$ 4,556
Gains (losses) on disposal of businesses/assets – net	$ —	$ 30	$ (1)	$ 29	$ —	$ (4)	$ 10	$ 6
Net loss attributable to noncontrolling interests	$ —	$ 326	$ —	$ 326	$ —	$ 231	$ —	$ 231
Net income (loss) attributable to NEE	$ 1,232 [b]	$ 552 [b]	$ (162)	$ 1,622	$ 1,152 [b]	$ 1,462 [b]	$ 181	$ 2,795

	Six Months Ended June 30,							
	2024				2023			
	FPL	NEER[a]	Corporate and Other	NEE Consoli-dated	FPL	NEER[a]	Corporate and Other	NEE Consoli-dated
	(millions)							
Operating revenues	$ 8,224	$ 3,509	$ 68	$ 11,801	$ 8,693	$ 5,347	$ 25	$ 14,065
Operating expenses – net	$ 4,809	$ 3,225	$ 172	$ 8,206	$ 5,496	$ 2,642	$ 190	$ 8,328
Gains (losses) on disposal of businesses/assets – net	$ —	$ 94	$ (7)	$ 87	$ —	$ (2)	$ 6	$ 4
Net loss attributable to noncontrolling interests	$ —	$ 657	$ —	$ 657	$ —	$ 532	$ —	$ 532
Net income (loss) attributable to NEE	$ 2,404 [b]	$ 1,518 [b]	$ (32)	$ 3,890	$ 2,223 [b]	$ 2,902 [b]	$ (244)	$ 4,881

(a) Interest expense allocated from NEECH to NextEra Energy Resources' subsidiaries is based on a deemed capital structure of 70% debt and differential membership interests sold by NextEra Energy Resources' subsidiaries. Residual NEECH corporate interest expense is included in Corporate and Other.
(b) Includes amounts that were recognized based on its tax sharing agreement with NEE. See Note 4 – Income Taxes.

	June 30, 2024				December 31, 2023			
	FPL	NEER	Corporate and Other	NEE Consoli-dated	FPL	NEER	Corporate and Other	NEE Consoli-dated
					(millions)			
Total assets	$ 95,055	$ 87,515	$ 2,154	$ 184,724	$ 91,469	$ 83,145	$ 2,875	$ 177,489

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

OVERVIEW

NEE's operating performance is driven primarily by the operations of its two principal businesses, FPL, which serves approximately 5.9 million customer accounts in Florida and is one of the largest electric utilities in the U.S., and NEER, which together with affiliated entities is the world's largest generator of renewable energy from the wind and sun based on 2023 MWh produced on a net generation basis, as well as a world leader in battery storage. The table below presents net income (loss) attributable to NEE and earnings (loss) per share attributable to NEE, assuming dilution, by reportable segment, FPL and NEER. Corporate and Other is primarily comprised of the operating results of other business activities, as well as other income and expense items, including interest expense, and eliminating entries, and may include the net effect of rounding. See Note 13 for additional segment information. The following discussions should be read in conjunction with the Notes contained herein and Management's Discussion and Analysis of Financial Condition and Results of Operations appearing in the 2023 Form 10-K. The results of operations for an interim period generally will not give a true indication of results for the year. In the following discussions, all comparisons are with the corresponding items in the prior year periods.

	Net Income (Loss) Attributable to NEE		Earnings (Loss) Per Share Attributable to NEE, Assuming Dilution		Net Income (Loss) Attributable to NEE		Earnings (Loss) Per Share Attributable to NEE, Assuming Dilution	
	Three Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023	**2024**	2023	**2024**	2023
	(millions)				(millions)			
FPL	**$ 1,232**	$ 1,152	**$ 0.60**	$ 0.57	**$ 2,404**	$ 2,223	**$ 1.17**	$ 1.10
NEER[a]	**552**	1,462	**0.27**	0.72	**1,518**	2,902	**0.74**	1.44
Corporate and Other	**(162)**	181	**(0.08)**	0.09	**(32)**	(244)	**(0.02)**	(0.12)
NEE	**$ 1,622**	$ 2,795	**$ 0.79**	$ 1.38	**$ 3,890**	$ 4,881	**$ 1.89**	$ 2.42

(a) NEER's results reflect an allocation of interest expense from NEECH to NextEra Energy Resources' subsidiaries based on a deemed capital structure of 70% debt and differential membership interests sold by NextEra Energy Resources' subsidiaries.

Adjusted Earnings

NEE prepares its financial statements under GAAP. However, management uses earnings adjusted for certain items (adjusted earnings), a non-GAAP financial measure, internally for financial planning, analysis of performance, reporting of results to the Board of Directors and as an input in determining performance-based compensation under NEE's employee incentive compensation plans. NEE also uses adjusted earnings when communicating its financial results and earnings outlook to analysts and investors. NEE's management believes that adjusted earnings provide a more meaningful representation of NEE's fundamental earnings power. Although these amounts are properly reflected in the determination of net income under GAAP, management believes that the amount and/or nature of such items make period to period comparisons of operations difficult and potentially confusing. Adjusted earnings do not represent a substitute for net income, as prepared under GAAP.

The following table provides details of the after-tax adjustments to net income considered in computing NEE's adjusted earnings discussed above.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	**2024**	2023
		(millions)		
Net gains (losses) associated with non-qualifying hedge activity[a]	**$ (254)**	$ 1,079	**$ 77**	$ 1,461
Differential membership interests-related – NEER	**$ —**	$ (11)	**$ (5)**	$ (27)
NEP investment gains, net – NEER	**$ (24)**	$ (31)	**$ (47)**	$ (29)
Change in unrealized gains (losses) on equity securities held in NEER's nuclear decommissioning funds and OTTI, net – NEER	**$ (68)**	$ (7)	**$ 24**	$ 60
Impairment charges related to investment in Mountain Valley Pipeline – NEER	**$ —**	$ (12)	**$ —**	$ (39)

(a) For the three months ended June 30, 2024 and 2023, approximately $221 million of losses and $742 million of gains, respectively, and for the six months ended June 30, 2024 and 2023, $147 million of losses and $1,424 million of gains, respectively, are included in NEER's net income; the balance is included in Corporate and Other. The change in non-qualifying hedge activity is primarily attributable to changes in forward power and natural gas prices, interest rates and foreign currency exchange rates, as well as the reversal of previously recognized unrealized mark-to-market gains or losses as the underlying transactions were realized.

NEE segregates into two categories unrealized mark-to-market gains and losses and timing impacts related to derivative transactions. The first category, referred to as non-qualifying hedges, represents certain energy derivative, interest rate derivative and foreign currency transactions entered into as economic hedges, which do not meet the requirements for hedge accounting, or for which hedge accounting treatment is not elected or has been discontinued. Changes in the fair value of those transactions are marked to market and reported in the condensed consolidated statements of income, resulting in earnings volatility because the economic offset to certain of the positions are generally not marked to market. As a consequence, NEE's net income reflects only the movement in one part of economically-linked transactions. For example, a gain (loss) in the non-qualifying hedge category for certain energy derivatives is offset by decreases (increases) in the fair value of related physical asset positions in the portfolio or contracts, which are not marked to market under GAAP. For this reason, NEE's management views results expressed excluding the impact of the non-qualifying hedges as a meaningful measure of current period performance. The second category, referred to as trading activities, which is included in adjusted earnings, represents the net unrealized effect of actively traded positions entered into to take advantage of expected market price movements and all other commodity hedging activities. At FPL, substantially all changes in the fair value of energy derivative transactions are deferred as a regulatory asset or liability until the contracts are settled, and, upon settlement, any gains or losses are passed through the fuel clause. See Note 2.

RESULTS OF OPERATIONS

Summary

Net income attributable to NEE decreased by $1,173 million for the three months ended June 30, 2024 reflecting lower results at NEER and Corporate and Other, partly offset by higher results at FPL. Net income attributable to NEE decreased by $991 million for the six months ended June 30, 2024 reflecting lower results at NEER, partly offset by higher results at FPL and Corporate and Other.

FPL's increase in net income for the three and six months ended June 30, 2024 was primarily driven by continued investments in plant in service and other property.

NEER's results decreased for the three and six months ended June 30, 2024 primarily reflecting unfavorable non-qualifying hedge activity compared to 2023 and lower earnings from gas infrastructure, partly offset by higher earnings from new investments and existing clean energy.

Corporate and Other's results decreased for the three months ended June 30, 2024 primarily due to unfavorable non-qualifying hedge activity compared to 2023. Corporate and Other's results increased for the six months ended June 30, 2024 primarily due to favorable non-qualifying hedge activity compared to 2023.

NEE's effective income tax rates for the three months ended June 30, 2024 and 2023 were approximately (5)% and 16%, respectively. NEE's effective income tax rates for the six months ended June 30, 2024 and 2023 were approximately 5% and 17%, respectively. See Note 4 for a discussion of NEE's and FPL's effective income tax rates.

FPL: Results of Operations

Investments in plant in service and other property grew FPL's average rate base by approximately $6.6 billion and $6.7 billion for the three and six months ended June 30, 2024, respectively, when compared to the same periods in the prior year, reflecting, among other things, solar generation additions and ongoing transmission and distribution additions.

The use of reserve amortization is permitted by FPL's 2021 rate agreement. In order to earn a targeted regulatory ROE, subject to limitations associated with the 2021 rate agreement, reserve amortization is calculated using a trailing thirteen-month average of retail rate base and capital structure in conjunction with the trailing twelve months regulatory retail base net operating income, which primarily includes the retail base portion of base and other revenues, net of O&M, depreciation and amortization, interest and tax expenses. In general, the net impact of these income statement line items must be adjusted, in part, by reserve amortization to earn the targeted regulatory ROE. In certain periods, reserve amortization is reversed so as not to exceed the targeted regulatory ROE. The drivers of FPL's net income not reflected in the reserve amortization calculation typically include wholesale and transmission service revenues and expenses, cost recovery clause revenues and expenses, AFUDC – equity and revenue and costs not recoverable from retail customers. During the three and six months ended June 30, 2024, FPL recorded reserve amortization of approximately $66 million and $637 million, respectively. During the three and six months ended June 30, 2023, FPL recorded reserve amortization of approximately $78 million and $451 million, respectively. See Depreciation and Amortization Expense below. During all periods presented, FPL earned an approximately 11.80% regulatory ROE on its retail rate base, based on a trailing thirteen-month average retail rate base as of June 30, 2024 and June 30, 2023. In July 2024, FPL reduced the targeted regulatory ROE for the full-year 2024 to 11.40%.

FPL completed a twelve-month interim storm restoration charge that began in April 2023 for eligible storm restoration costs of approximately $1.3 billion, primarily related to surcharges for Hurricanes Ian and Nicole which impacted FPL's service area in 2022.

In March 2024, the FPSC issued a supplemental final order regarding FPL's 2021 rate agreement. In April 2024, a notice of appeal of the supplemental final order was filed. See Note 11 – Rate Regulation.

Operating Revenues

During the three and six months ended June 30, 2024, operating revenues decreased $385 million and $469 million, respectively, primarily reflecting decreases in storm cost recovery revenues of approximately $369 million and $259 million, respectively, primarily associated with the completion of surcharges for Hurricanes Ian and Nicole, as discussed above. Additionally, fuel revenues decreased approximately $114 million and $274 million during the three and six months ended June 30, 2024, respectively, primarily relating to lower fuel prices. The decreases in operating revenues for the three and six months ended June 30, 2024 were partly offset by increases in retail base revenues of approximately $120 million and $113 million, respectively. During the three months ended June 30, 2024, the increase in retail base revenues was primarily related to an increase of approximately 1.9% in the average number of customer accounts and an increase of 1.7% in the average usage per retail customer driven by favorable weather when compared to the prior year period. During the six months ended June 30, 2024, the increase in retail base revenues was primarily related to an increase of approximately 1.8% in the average number of customer accounts, partly offset by a decrease of 0.4% in the average usage per retail customer.

Fuel, Purchased Power and Interchange Expense

Fuel, purchased power and interchange expense decreased $131 million and $311 million for the three and six months ended June 30, 2024, respectively, primarily reflecting lower fuel prices.

Depreciation and Amortization Expense

Depreciation and amortization expense decreased $290 million and $322 million during the three and six months ended June 30, 2024, respectively. The decrease for the three months ended June 30, 2024 primarily reflects approximately $369 million of lower amortization of deferred storm cost expenses primarily associated with Hurricanes Ian and Nicole, as discussed above, partly offset by increased depreciation related to higher plant in service balances. The decrease for the six months ended June 30, 2024 primarily reflects approximately $259 million of lower amortization of deferred storm cost expenses primarily associated with Hurricanes Ian and Nicole, as discussed above, and the impact of reserve amortization, partly offset by increased depreciation related to higher plant in service balances. During the three months ended June 30, 2024 and 2023, FPL recorded reserve amortization of approximately $66 million and $78 million, respectively. During the six months ended June 30, 2024 and 2023, FPL recorded reserve amortization of approximately $637 million and $451 million, respectively. Reserve amortization, or reversal of such amortization, reflects adjustments to accrued asset removal costs provided under the 2021 rate agreement in order to achieve the targeted regulatory ROE. Reserve amortization is recorded as either an increase or decrease to accrued asset removal costs which is reflected in noncurrent regulatory assets on the condensed consolidated balance sheets. At June 30, 2024, approximately $586 million of reserve amortization remains available under the 2021 rate agreement.

NEER: Results of Operations

NEER's results decreased $910 million and $1,384 million for the three and six months ended June 30, 2024, respectively. The primary drivers, on an after-tax basis, of the changes are in the following table.

	Increase (Decrease) From Prior Year Period	
	Three Months Ended June 30, 2024	Six Months Ended June 30, 2024
	(millions)	
New investments[a]	$ 256	$ 553
Existing clean energy[a]	123	73
Gas infrastructure[a]	(135)	(147)
Customer supply[b]	(59)	14
NEET[a]	6	4
Other, including interest expense, corporate general and administrative expenses and other investment income	(96)	(295)
Change in non-qualifying hedge activity[c]	(963)	(1,571)
Change in unrealized gains/losses on equity securities held in nuclear decommissioning funds and OTTI, net[c]	(61)	(36)
NEP investment gains, net[c]	7	(18)
Impairment charges related to investment in Mountain Valley Pipeline[c]	12	39
Change in net income less net loss attributable to noncontrolling interests	$ (910)	$ (1,384)

(a) Reflects after-tax project contributions, including the net effect of deferred income taxes and other benefits associated with renewable energy tax credits for wind, solar and storage projects, as applicable, but excludes allocation of interest expense and corporate general and administrative expenses except for an allocated credit support charge related to guarantees issued to conduct business activities. Results from projects, pipelines and rate-regulated transmission facilities and transmission lines are included in new investments during the first twelve months of operation or ownership. Project results, including repowered wind projects, are included in existing clean energy, pipeline results are included in gas infrastructure and rate-regulated transmission facilities and transmission lines are included in NEET beginning with the thirteenth month of operation or ownership.
(b) Excludes allocation of interest expense and corporate general and administrative expenses except for an allocated credit support charge related to guarantees issued to conduct business activities.
(c) See Overview – Adjusted Earnings for additional information.

New Investments
Results from new investments for the three and six months ended June 30, 2024 increased primarily due to higher earnings related to new wind and solar generation and battery storage facilities that entered service during or after the three and six months ended June 30, 2023.

Existing Clean Energy
Results from existing clean energy for the three months ended June 30, 2024 increased primarily due to higher wind resource. Additionally, for both the three and six months ended June 30, 2024, results increased due to the absence of a 2023 refueling outage at the Seabrook nuclear facility.

Gas Infrastructure
Results from gas infrastructure for the three and six months ended June 30, 2024 decreased primarily due to higher depletion caused by lower expected future production and higher O&M expenses.

Other Factors
Supplemental to the primary drivers of the changes in NEER's results discussed above, the discussion below describes changes in certain line items set forth in NEE's condensed consolidated statements of income as they relate to NEER.

Operating Revenues
Operating revenues for the three months ended June 30, 2024 decreased $911 million primarily due to:
- the impact of non-qualifying commodity hedges due primarily to changes in energy prices (approximately $284 million of losses for the three months ended June 30, 2024 compared to $857 million of gains for the comparable period in 2023), and
- other net decreases in revenues of $32 million primarily relating to the customer supply and gas infrastructure businesses,

partly offset by,
- revenues from new investments of $157 million, and
- higher revenues from existing clean energy assets of $105 million primarily due to the absence of a 2023 refueling outage at the Seabrook nuclear facility and higher wind resource compared to the prior year period.

Operating revenues for the six months ended June 30, 2024 decreased $1,838 million primarily due to:
- the impact of non-qualifying commodity hedges due primarily to changes in energy prices (approximately $217 million of losses for the six months ended June 30, 2024 compared to $1,953 million of gains for the comparable period in 2023), and
- other net decreases in revenues of $106 million,

partly offset by,
- revenues from new investments of $262 million,
- increases in revenues of $89 million from the customer supply and gas infrastructure businesses, and
- higher revenues from existing clean energy assets of $87 million primarily due the absence of a 2023 refueling outage at the Seabrook nuclear facility.

Operating Expenses – net
Operating expenses – net for the three months ended June 30, 2024 increased $351 million primarily due to increases of $213 million in depreciation and amortization, $76 million in O&M expenses and $51 million in fuel, purchased power and interchange expenses. Operating expenses – net for the six months ended June 30, 2024 increased $583 million primarily due to increases of $325 million in depreciation and amortization, $157 million in O&M expenses and $70 million in fuel, purchased power and interchange expenses. The increases for both periods were primarily associated with growth across the NEER businesses as well as higher depletion and higher O&M expenses at the gas infrastructure business.

Interest Expense
NEER's interest expense for the three months ended June 30, 2024 increased $192 million reflecting approximately $88 million of unfavorable impacts related to changes in the fair value of interest rate derivative instruments as well as higher average interest rates and higher average debt balances.

Change in Unrealized Gains (Losses) on Equity Securities Held in NEER's Nuclear Decommissioning Funds – net
For the three months ended June 30, 2024, changes in the fair value of equity securities in NEER's nuclear decommissioning funds related to unfavorable market conditions in 2024 compared to the prior year period.

Income Taxes
PTCs from wind and solar projects and ITCs from solar, battery storage and certain wind projects are included in NEER's earnings. PTCs are recognized as wind and solar energy is generated and sold based on a per kWh rate prescribed in applicable federal and state statutes. NEER's effective income tax rate is primarily based on the composition of pretax income (loss) in the periods presented, which for the three and six months ended June 30, 2024 was primarily impacted by unfavorable non-qualifying hedge activity compared to the prior year periods. The effective tax rate is also impacted by the amount of renewable energy tax credits in the periods presented. During the three and six months ended June 30, 2024, renewable energy tax credits increased by approximately $160 million and $263 million, respectively. See Note 4.

RNG Acquisition
On March 21, 2023, a wholly owned subsidiary of NextEra Energy Resources acquired a portfolio of renewable energy projects as well as the related service provider. See Note 5 – RNG Acquisition.

Corporate and Other: Results of Operations

Corporate and Other is primarily comprised of the operating results of other business activities, as well as corporate interest income and expenses. Corporate and Other allocates a portion of NEECH's corporate interest expense to NextEra Energy Resources. Interest expense is allocated based on a deemed capital structure of 70% debt and differential membership interests sold by NextEra Energy Resources' subsidiaries.

Corporate and Other's results decreased $343 million during the three months ended June 30, 2024 primarily due to unfavorable after-tax impacts of approximately $370 million, as compared to the prior year period, related to non-qualifying hedge activity as a result of changes in the fair value of interest rate derivative instruments. Corporate and Other's results increased $212 million during the six months ended June 30, 2024 primarily due to more favorable after-tax impacts of approximately $187 million, as compared to the prior year period, related to non-qualifying hedge activity as a result of changes in the fair value of interest rate derivative instruments.

LIQUIDITY AND CAPITAL RESOURCES

NEE and its subsidiaries require funds to support and grow their businesses. These funds are used for, among other things, working capital, capital expenditures (see Note 12 – Commitments), investments in or acquisitions of assets and businesses (see Note 5), payment of maturing debt and related derivative obligations (see Note 9 and Note 2) and, from time to time, redemption or repurchase of outstanding debt or equity securities. It is anticipated that these requirements will be satisfied through a combination of cash flows from operations, short- and long-term borrowings, the issuance of short- and long-term debt (see Note 9) and, from time to time, equity securities, proceeds from differential membership investors, the sale of renewable energy tax credits (see Note 11 – Income Taxes) and sales of assets to NEP or third parties (see Note 11 – Disposal of Businesses), consistent with NEE's and FPL's objective of maintaining, on a long-term basis, a capital structure that will support a strong investment grade credit rating. NEE, FPL and NEECH rely on access to credit and capital markets as significant sources of liquidity for capital requirements and other operations that are not satisfied by operating cash flows. The inability of NEE, FPL and NEECH to maintain their current credit ratings could affect their ability to raise short- and long-term capital, their cost of capital and the execution of their respective financing strategies, and could require the posting of additional collateral under certain agreements.

Cash Flows

NEE's sources and uses of cash for the six months ended June 30, 2024 and 2023 were as follows:

	Six Months Ended June 30,	
	2024	2023
	(millions)	
Sources of cash:		
Cash flows from operating activities	**$ 7,010**	$ 4,759
Issuances of long-term debt, including premiums and discounts	**14,111**	9,978
Sale of independent power and other investments of NEER	**951**	1,001
Issuances of common stock/equity units – net	**—**	2,503
Net increase in commercial paper and other short-term debt	**1,931**	2,264
Other sources – net	**—**	132
Total sources of cash	**24,003**	20,637
Uses of cash:		
Capital expenditures, independent power and other investments and nuclear fuel purchases	**(14,634)**	(13,047)
Retirements of long-term debt	**(6,499)**	(4,959)
Payments to related parties under the CSCS agreement – net	**(830)**	(255)
Issuances of common stock/equity units – net	**(34)**	—
Dividends on common stock	**(2,115)**	(1,876)
Other uses – net	**(1,207)**	(1,187)
Total uses of cash	**(25,319)**	(21,324)
Effects of currency translation on cash, cash equivalents and restricted cash	**(2)**	—
Net decrease in cash, cash equivalents and restricted cash	**$ (1,318)**	$ (687)

NEE's primary capital requirements are for expanding and enhancing FPL's electric system and generation facilities to continue to provide reliable service to meet customer electricity demands and for funding NEER's investments in independent power and other projects. See Note 12 – Commitments for estimated capital expenditures for the remainder of 2024 through 2028.

The following table provides a summary of capital investments for the six months ended June 30, 2024 and 2023.

	Six Months Ended June 30,	
	2024	2023
	(millions)	
FPL:		
Generation:		
New	**$ 1,324**	$ 878
Existing	**554**	847
Transmission and distribution	**2,258**	2,503
Nuclear fuel	**148**	68
General and other	**226**	299
Other, primarily change in accrued property additions and the exclusion of AFUDC – equity	**(102)**	137
Total	**4,408**	4,732
NEER:		
Wind	**2,998**	2,420
Solar (includes solar plus battery storage projects)	**3,554**	2,790
Other clean energy	**1,760**	1,462
Nuclear (includes nuclear fuel)	**153**	125
Natural gas pipelines	**378**	104
Other gas infrastructure	**590**	1,017
Rate-regulated transmission	**340**	143
Other	**347**	231
Total	**10,120**	8,292
Corporate and Other	**106**	23
Total capital expenditures, independent power and other investments and nuclear fuel purchases	**$ 14,634**	$ 13,047

Liquidity

At June 30, 2024, NEE's total net available liquidity was approximately $13.6 billion. The table below provides the components of FPL's and NEECH's net available liquidity at June 30, 2024.

	FPL	NEECH	Total	Maturity Date FPL	Maturity Date NEECH
		(millions)			
Syndicated revolving credit facilities[a]	$ 3,420	$ 10,667	$ 14,087	2025 – 2029	2025 – 2029
Issued letters of credit	(3)	(406)	(409)		
	3,417	10,261	13,678		
Bilateral revolving credit facilities[b]	2,580	2,150	4,730	2024 – 2027	2024 – 2026
Borrowings	—	(1,350)	(1,350)		
	2,580	800	3,380		
Letter of credit facilities[c]	—	3,530	3,530		2024 – 2026
Issued letters of credit	—	(2,875)	(2,875)		
	—	655	655		
Subtotal	5,997	11,716	17,713		
Cash and cash equivalents	58	1,492	1,550		
Commercial paper and other short-term borrowings outstanding[d]	(2,129)	(4,257)	(6,386)		
Amounts due to related parties under the CSCS agreement (see Note 6)	—	681	681		
Net available liquidity	$ 3,926	$ 9,632	$ 13,558		

(a) Provide for the funding of loans up to the amount of the credit facility and the issuance of letters of credit up to $3,200 million ($450 million for FPL and $2,750 million for NEECH). The entire amount of the credit facilities is available for general corporate purposes and to provide additional liquidity in the event of a loss to the companies' or their subsidiaries' operating facilities (including, in the case of FPL, a transmission and distribution property loss). FPL's syndicated revolving credit facilities are also available to support the purchase of $1,663 million of pollution control, solid waste disposal and industrial development revenue bonds in the event they are tendered by individual bondholders and not remarketed prior to maturity, as well as the repayment of approximately $1,812 million of floating rate notes in the event an individual noteholder requires repayment at specified dates prior to maturity. Approximately $575 million of FPL's and $3,422 million of NEECH's syndicated revolving credit facilities expire over the next 12 months.
(b) Only available for the funding of loans. Approximately $2,350 million of FPL's and $1,700 million of NEECH's bilateral revolving credit facilities expire over the next 12 months.
(c) Only available for the issuance of letters of credit. Approximately $1,680 million of the letter of credit facilities expire over the next 12 months.
(d) Excludes short-term borrowings under NEECH's bilateral revolving credit facilities of $450 million, which are included in borrowings above.

Capital Support

Guarantees, Letters of Credit, Surety Bonds and Indemnifications (Guarantee Arrangements)
Certain subsidiaries of NEE issue guarantees and obtain letters of credit and surety bonds, as well as provide indemnities, to facilitate commercial transactions with third parties and financings. Substantially all of the guarantee arrangements are on behalf of NEE's consolidated subsidiaries, as discussed in more detail below. See Note 6 regarding guarantees of obligations on behalf of NEP subsidiaries. NEE is not required to recognize liabilities associated with guarantee arrangements issued on behalf of its consolidated subsidiaries unless it becomes probable that they will be required to perform. At June 30, 2024, NEE believes that there is no material exposure related to these guarantee arrangements.

NEE subsidiaries issue guarantees related to equity contribution agreements and engineering, procurement and construction agreements, associated with the development, construction and financing of certain power generation facilities (see Note 11 – Structured Payables) and a natural gas pipeline project, as well as a related natural gas transportation agreement. Commitments associated with these activities are included in the contracts table in Note 12.

In addition, at June 30, 2024, NEE subsidiaries had approximately $5.8 billion in guarantees related to obligations under purchased power and acquisition agreements, nuclear-related activities, payment obligations related to PTCs, support for NEER's retail electricity provider activities, as well as other types of contractual obligations (see Note 12 – Commitments).

In some instances, subsidiaries of NEE elect to issue guarantees instead of posting other forms of collateral required under certain financing arrangements, as well as for other project-level cash management activities. At June 30, 2024, these guarantees totaled approximately $1.1 billion and support, among other things, cash management activities, including those related to debt service and operations and maintenance service agreements, as well as other specific project financing requirements.

Subsidiaries of NEE also issue guarantees to support customer supply and proprietary power and gas trading activities, including the buying and selling of wholesale energy commodities. At June 30, 2024, the estimated mark-to-market exposure (the total amount that these subsidiaries of NEE could be required to fund based on energy commodity market prices at June 30, 2024) plus contract settlement net payables, net of collateral posted for obligations under these guarantees, totaled approximately $1.7 billion.

At June 30, 2024, subsidiaries of NEE also had approximately $5.4 billion of standby letters of credit and approximately $2.1 billion of surety bonds to support certain of the commercial activities discussed above. FPL's and NEECH's credit facilities are available to support substantially all of the standby letters of credit.

In addition, as part of contract negotiations in the normal course of business, certain subsidiaries of NEE have agreed and in the future may agree to make payments to compensate or indemnify other parties, including those associated with asset divestitures, for possible unfavorable financial consequences resulting from specified events. The specified events may include, but are not limited to, an adverse judgment in a lawsuit, or the imposition of additional taxes due to a change in tax law or interpretations of the tax law. NEE is unable to estimate the maximum potential amount of future payments by its subsidiaries under some of these contracts because events that would obligate them to make payments have not occurred or, if any such event has occurred, they have not been notified of its occurrence.

NEECH, a 100% owned subsidiary of NEE, provides funding for, and holds ownership interests in, NEE's operating subsidiaries other than FPL. NEE has fully and unconditionally guaranteed certain payment obligations of NEECH, including most of its debt and all of its debentures registered pursuant to the Securities Act of 1933 and commercial paper issuances, as well as most of its payment guarantees and indemnifications, and NEECH has guaranteed certain debt and other obligations of subsidiaries within the NEER segment. Certain guarantee arrangements described above contain requirements for NEECH and FPL to maintain a specified credit rating.

NEE fully and unconditionally guarantees NEECH debentures pursuant to a guarantee agreement, dated as of June 1, 1999 (1999 guarantee) and NEECH junior subordinated debentures pursuant to an indenture, dated as of September 1, 2006 (2006 guarantee). The 1999 guarantee is an unsecured obligation of NEE and ranks equally and ratably with all other unsecured and unsubordinated indebtedness of NEE. The 2006 guarantee is unsecured and subordinate and junior in right of payment to NEE senior indebtedness (as defined therein). No payment on those junior subordinated debentures may be made under the 2006 guarantee until all NEE senior indebtedness has been paid in full in certain circumstances. NEE's and NEECH's ability to meet their financial obligations are primarily dependent on their subsidiaries' net income, cash flows and their ability to pay upstream dividends or to repay funds to NEE and NEECH. The dividend-paying ability of some of the subsidiaries is limited by contractual restrictions which are contained in outstanding financing agreements.

Summarized financial information of NEE and NEECH is as follows:

	Six Months Ended June 30, 2024			Year Ended December 31, 2023		
	Issuer/Guarantor Combined[a]	**NEECH Consolidated[b]**	**NEE Consolidated[b]**	Issuer/Guarantor Combined[a]	NEECH Consolidated[b]	NEE Consolidated[b]
			(millions)			
Operating revenues	**$ (2)**	**$ 3,644**	**$ 11,801**	$ (20)	$ 9,878	$ 28,114
Operating income (loss)	**$ (139)**	**$ 386**	**$ 3,682**	$ (359)	$ 3,918	$ 10,237
Net income (loss)	**$ (96)**	**$ 832**	**$ 3,233**	$ (867)	$ 1,736	$ 6,282
Net income (loss) attributable to NEE/NEECH	**$ (96)**	**$ 1,489**	**$ 3,890**	$ (867)	$ 2,764	$ 7,310

	June 30, 2024			December 31, 2023		
	Issuer/Guarantor Combined[a]	**NEECH Consolidated[b]**	**NEE Consolidated[b]**	Issuer/Guarantor Combined[a]	NEECH Consolidated[b]	NEE Consolidated[b]
			(millions)			
Total current assets	**$ 575**	**$ 8,288**	**$ 12,803**	$ 1,860	$ 10,559	$ 15,361
Total noncurrent assets	**$ 2,574**	**$ 82,148**	**$ 171,921**	$ 2,491	$ 76,550	$ 162,128
Total current liabilities	**$ 10,788**	**$ 19,110**	**$ 26,231**	$ 6,709	$ 20,192	$ 27,963
Total noncurrent liabilities	**$ 35,120**	**$ 54,168**	**$ 99,057**	$ 28,874	$ 47,940	$ 90,502
Redeemable noncontrolling interests	**$ —**	**$ —**	**$ —**	$ —	$ 1,256	$ 1,256
Noncontrolling interests	**$ —**	**$ 10,296**	**$ 10,296**	$ —	$ 10,300	$ 10,300

(a) Excludes intercompany transactions, and investments in, and equity in earnings of, subsidiaries.
(b) Information has been prepared on the same basis of accounting as NEE's condensed consolidated financial statements.

Shelf Registration
In March 2024, NEE, NEECH and FPL filed a shelf registration statement with the SEC for an unspecified amount of securities, which became effective upon filing. The amount of securities issuable by the companies is established from time to time by their respective boards of directors. Securities that may be issued under the registration statement include, depending on the registrant, senior debt securities, subordinated debt securities, junior subordinated debentures, first mortgage bonds, common stock, preferred stock, depositary shares, stock purchase contracts, stock purchase units, warrants and guarantees related to certain of those securities.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Critical accounting policies and estimates are those that NEE believes are both most important to the portrayal of its financial condition and results of operations, and require complex, subjective judgments, often as a result of the need to make estimates and assumptions about the effect of matters that are inherently uncertain. Judgments and uncertainties affecting the application of those policies and estimates may result in materially different amounts being reported under different conditions or using different assumptions. NEE's critical accounting policies and estimates were reported in NEE's 2023 Form 10-K. There have been no material changes regarding these critical accounting policies and estimates.

See Note 3 – Nonrecurring Fair Value Measurements for a discussion of an impairment analysis related to NextEra Energy Resources' equity method investment in NEP.

ENERGY MARKETING AND TRADING AND MARKET RISK SENSITIVITY

NEE and FPL are exposed to risks associated with adverse changes in commodity prices, interest rates and equity prices. Financial instruments and positions affecting the financial statements of NEE and FPL described below are held primarily for purposes other than trading. Market risk is measured as the potential loss in fair value resulting from hypothetical reasonably possible changes in commodity prices, interest rates or equity prices over the next year. Management has established risk management policies to monitor and manage such market risks, as well as credit risks.

Commodity Price Risk

NEE and FPL use derivative instruments (primarily swaps, options, futures and forwards) to manage the physical and financial risks inherent in the purchase and sale of fuel and electricity. In addition, NEE, through NEER, uses derivatives to optimize the value of its power generation and gas infrastructure assets and engages in power and fuel marketing and trading activities to take advantage of expected future favorable price movements. See Note 2.

The changes in the fair value of NEE's consolidated subsidiaries' energy contract derivative instruments for the three and six months ended June 30, 2024 were as follows:

	Trading	Hedges on Owned Assets: Non-Qualifying	Hedges on Owned Assets: FPL Cost Recovery Clauses	NEE Total
		(millions)		
Three Months Ended June 30, 2024				
Fair value of contracts outstanding at March 31, 2024	$ 1,385	$ (1,477)	$ (9)	$ (101)
Reclassification to realized at settlement of contracts	(112)	(5)	(24)	(141)
Value of contracts acquired	1	3	—	4
Net option premium purchases (issuances)	2	7	—	9
Changes in fair value excluding reclassification to realized	33	(261)	72	(156)
Fair value of contracts outstanding at June 30, 2024	1,309	(1,733)	39	(385)
Net margin cash collateral paid (received)				50
Total mark-to-market energy contract net assets (liabilities) at June 30, 2024	$ 1,309	$ (1,733)	$ 39	$ (335)

	Trading	Hedges on Owned Assets: Non-Qualifying	Hedges on Owned Assets: FPL Cost Recovery Clauses	NEE Total
		(millions)		
Six Months Ended June 30, 2024				
Fair value of contracts outstanding at December 31, 2023	$ 1,337	$ (1,477)	$ 12	$ (128)
Reclassification to realized at settlement of contracts	(156)	68	(26)	(114)
Value of contracts acquired	1	—	—	1
Net option premium purchases (issuances)	(2)	8	—	6
Changes in fair value excluding reclassification to realized	129	(332)	53	(150)
Fair value of contracts outstanding at June 30, 2024	1,309	(1,733)	39	(385)
Net margin cash collateral paid (received)				50
Total mark-to-market energy contract net assets (liabilities) at June 30, 2024	$ 1,309	$ (1,733)	$ 39	$ (335)

NEE's total mark-to-market energy contract net assets (liabilities) at June 30, 2024 shown above are included on the condensed consolidated balance sheets as follows:

	June 30, 2024
	(millions)
Current derivative assets	$ 1,087
Noncurrent derivative assets	1,417
Current derivative liabilities	(788)
Noncurrent derivative liabilities	(2,051)
NEE's total mark-to-market energy contract net liabilities	$ (335)

The sources of fair value estimates and maturity of energy contract derivative instruments at June 30, 2024 were as follows:

	Maturity						
	2024	2025	2026	2027	2028	Thereafter	Total
				(millions)			
Trading:							
Quoted prices in active markets for identical assets	$ (346)	$ (275)	$ (4)	$ (16)	$ 45	$ 67	$ (529)
Significant other observable inputs	292	425	199	161	59	29	1,165
Significant unobservable inputs	246	109	39	10	8	261	673
Total	192	259	234	155	112	357	1,309
Owned Assets – Non-Qualifying:							
Quoted prices in active markets for identical assets	(28)	(78)	(52)	(19)	(5)	(4)	(186)
Significant other observable inputs	(89)	(350)	(322)	(238)	(138)	(306)	(1,443)
Significant unobservable inputs	15	(45)	(43)	(48)	(10)	27	(104)
Total	(102)	(473)	(417)	(305)	(153)	(283)	(1,733)
Owned Assets – FPL Cost Recovery Clauses:							
Quoted prices in active markets for identical assets	—	—	—	—	—	—	—
Significant other observable inputs	(7)	(9)	(1)	(1)	—	—	(18)
Significant unobservable inputs	20	28	8	1	—	—	57
Total	13	19	7	—	—	—	39
Total sources of fair value	$ 103	$ (195)	$ (176)	$ (150)	$ (41)	$ 74	$ (385)

The changes in the fair value of NEE's consolidated subsidiaries' energy contract derivative instruments for the three and six months ended June 30, 2023 were as follows:

		Hedges on Owned Assets		
	Trading	Non-Qualifying	FPL Cost Recovery Clauses	NEE Total
		(millions)		
Three Months Ended June 30, 2023				
Fair value of contracts outstanding at March 31, 2023	$ 1,231	$ (2,705)	$ (10)	$ (1,484)
Reclassification to realized at settlement of contracts	(55)	61	(1)	5
Value of contracts acquired	—	70	—	70
Net option premium purchases (issuances)	13	—	—	13
Changes in fair value excluding reclassification to realized	76	819	16	911
Fair value of contracts outstanding at June 30, 2023	1,265	(1,755)	5	(485)
Net margin cash collateral paid (received)				843
Total mark-to-market energy contract net assets (liabilities) at June 30, 2023	$ 1,265	$ (1,755)	$ 5	$ 358

		Hedges on Owned Assets		
	Trading	Non-Qualifying	FPL Cost Recovery Clauses	NEE Total
		(millions)		
Six Months Ended June 30, 2023				
Fair value of contracts outstanding at December 31, 2022	$ 1,177	$ (3,921)	$ 16	$ (2,728)
Reclassification to realized at settlement of contracts	(150)	259	(2)	107
Value of contracts acquired	—	90	—	90
Net option premium purchases (issuances)	130	6	—	136
Changes in fair value excluding reclassification to realized	108	1,811	(9)	1,910
Fair value of contracts outstanding at June 30, 2023	1,265	(1,755)	5	(485)
Net margin cash collateral paid (received)				843
Total mark-to-market energy contract net assets (liabilities) at June 30, 2023	$ 1,265	$ (1,755)	$ 5	$ 358

With respect to commodities, NEE's Exposure Management Committee (EMC), which is comprised of certain members of senior management, and NEE's chief executive officer are responsible for the overall approval of market risk management policies and the delegation of approval and authorization levels. The EMC and NEE's chief executive officer receive periodic updates on market positions and related exposures, credit exposures and overall risk management activities.

NEE uses a value-at-risk (VaR) model to measure commodity price market risk in its trading and mark-to-market portfolios. The VaR is the estimated loss of market value based on a one-day holding period at a 95% confidence level using historical simulation methodology. The VaR figures are as follows:

	Trading[a]			Non-Qualifying Hedges and Hedges in FPL Cost Recovery Clauses[b]			Total		
	FPL	NEER	NEE	FPL	NEER	NEE	FPL	NEER	NEE
					(millions)				
December 31, 2023	$ —	$ 4	$ 4	$ 2	$ 114	$ 116	$ 2	$ 113	$ 111
June 30, 2024	**$ —**	**$ 4**	**$ 4**	**$ 8**	**$ 123**	**$ 122**	**$ 8**	**$ 121**	**$ 121**
Average for the six months ended June 30, 2024	**$ —**	**$ 5**	**$ 5**	**$ 5**	**$ 123**	**$ 123**	**$ 5**	**$ 122**	**$ 121**

(a) The VaR figures for the trading portfolio include positions that are marked to market. Taking into consideration offsetting unmarked non-derivative positions, such as physical inventory, the trading VaR figures were approximately $1 million and $1 million at June 30, 2024 and December 31, 2023, respectively.
(b) Non-qualifying hedges are employed to reduce the market risk exposure to physical assets or contracts which are not marked to market. The VaR figures for the non-qualifying hedges and hedges in FPL cost recovery clauses category do not represent the economic exposure to commodity price movements.

Interest Rate Risk

NEE's and FPL's financial results are exposed to risk resulting from changes in interest rates as a result of their respective outstanding and expected future issuances of debt, investments in special use funds and other investments. NEE and FPL manage their respective interest rate exposure by monitoring current interest rates, entering into interest rate contracts and using a combination of fixed rate and variable rate debt. Interest rate contracts are used to mitigate and adjust interest rate exposure when deemed appropriate based upon market conditions or when required by financing agreements.

The following are estimates of the fair value of NEE's and FPL's financial instruments that are exposed to interest rate risk:

	June 30, 2024		December 31, 2023	
	Carrying Amount	**Estimated Fair Value[a]**	Carrying Amount	Estimated Fair Value[a]
		(millions)		
NEE:				
Special use funds	**$ 2,245**	**$ 2,245**	$ 2,222	$ 2,222
Other investments, primarily debt securities	**$ 1,936**	**$ 1,936**	$ 1,802	$ 1,802
Long-term debt, including current portion	**$ 75,797**	**$ 71,380**	$ 68,306	$ 64,103
Interest rate contracts – net unrealized losses	**$ (165)**	**$ (165)**	$ (249)	$ (249)
FPL:				
Special use funds	**$ 1,696**	**$ 1,696**	$ 1,658	$ 1,658
Long-term debt, including current portion	**$ 26,224**	**$ 24,206**	$ 25,274	$ 23,430

(a) See Notes 2 and 3.

The special use funds of NEE and FPL consist of restricted funds set aside to cover the cost of storm damage for FPL and for the decommissioning of NEE's and FPL's nuclear power plants. A portion of these funds is invested in fixed income debt securities primarily carried at estimated fair value. At FPL, changes in fair value, including any credit losses, result in a corresponding adjustment to the related regulatory asset or liability accounts based on current regulatory treatment. The changes in fair value for NEE's non-rate regulated operations result in a corresponding adjustment to OCI, except for credit losses and unrealized losses on available for sale securities intended or required to be sold prior to recovery of the amortized cost basis, which are reported in current period earnings. Because the funds set aside by FPL for storm damage could be needed at any time, the related investments are generally more liquid and, therefore, are less sensitive to changes in interest rates. The nuclear decommissioning funds, in contrast, are generally invested in longer-term securities.

At June 30, 2024, NEE had interest rate contracts with a net notional amount of approximately $22.1 billion to manage exposure to the variability of cash flows primarily associated with expected future and outstanding debt issuances at NEECH and NEER. See Note 2.

Based upon a hypothetical 10% decrease in interest rates, the fair value of NEE's net liabilities would increase by approximately $3,160 million ($1,170 million for FPL) at June 30, 2024.

Equity Price Risk

NEE and FPL are exposed to risk resulting from changes in prices for equity securities. For example, NEE's nuclear decommissioning reserve funds include marketable equity securities carried at their market value of approximately $5,783 million and $5,290 million ($3,925 million and $3,536 million for FPL) at June 30, 2024 and December 31, 2023, respectively. NEE's and FPL's investment strategy for equity securities in their nuclear decommissioning reserve funds emphasizes marketable securities which are broadly diversified. At June 30, 2024, a hypothetical 10% decrease in the prices quoted on stock exchanges would result in an approximately $540 million ($359 million for FPL) reduction in fair value. For FPL, a corresponding adjustment would be made to the related regulatory asset or liability accounts based on current regulatory treatment, and for NEE's non-rate regulated operations, a corresponding amount would be recorded in change in unrealized gains (losses) on equity securities held in NEER's nuclear decommissioning funds – net in NEE's condensed consolidated statements of income. See Note 3.

Credit Risk

NEE and its subsidiaries, including FPL, are also exposed to credit risk through their energy marketing and trading operations. Credit risk is the risk that a financial loss will be incurred if a counterparty to a transaction does not fulfill its financial obligation. NEE manages counterparty credit risk for its subsidiaries with energy marketing and trading operations through established policies, including counterparty credit limits, and in some cases credit enhancements, such as cash prepayments, letters of credit, cash and other collateral and guarantees.

Credit risk is also managed through the use of master netting agreements. NEE's credit department monitors current and forward credit exposure to counterparties and their affiliates, both on an individual and an aggregate basis. For all derivative and contractual transactions, NEE's energy marketing and trading operations, which include FPL's energy marketing and trading division, are exposed to losses in the event of nonperformance by counterparties to these transactions. Some relevant considerations when assessing NEE's energy marketing and trading operations' credit risk exposure include the following:

- Operations are primarily concentrated in the energy industry.
- Trade receivables and other financial instruments are predominately with energy, utility and financial services related companies, as well as municipalities, cooperatives and other trading companies in the U.S.
- Overall credit risk is managed through established credit policies and is overseen by the EMC.
- Prospective and existing customers are reviewed for creditworthiness based upon established standards, with customers not meeting minimum standards providing various credit enhancements or secured payment terms, such as letters of credit or the posting of margin cash collateral.
- Master netting agreements are used to offset cash and noncash gains and losses arising from derivative instruments with the same counterparty. NEE's policy is to have master netting agreements in place with significant counterparties.

Based on NEE's policies and risk exposures related to credit, NEE and FPL do not anticipate a material adverse effect on their financial statements as a result of counterparty nonperformance. At June 30, 2024, NEE's credit risk exposure associated with its energy marketing and trading operations, taking into account collateral and contractual netting rights, totaled approximately $3.0 billion ($86 million for FPL), of which approximately 92% (99% for FPL) was with companies that have investment grade credit ratings. See Note 2.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

See Management's Discussion – Energy Marketing and Trading and Market Risk Sensitivity.

Item 4. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures

As of June 30, 2024, each of NEE and FPL had performed an evaluation, under the supervision and with the participation of its management, including NEE's and FPL's chief executive officer and chief financial officer, of the effectiveness of the design and operation of each company's disclosure controls and procedures (as defined in the Securities Exchange Act of 1934 Rules 13a-15(e) and 15d-15(e)). Based upon that evaluation, the chief executive officer and the chief financial officer of each of NEE and FPL concluded that the company's disclosure controls and procedures were effective as of June 30, 2024.

(b) Changes in Internal Control Over Financial Reporting

NEE and FPL are continuously seeking to improve the efficiency and effectiveness of their operations and of their internal controls. This results in refinements to processes throughout NEE and FPL. However, there has been no change in NEE's or FPL's internal control over financial reporting (as defined in the Securities Exchange Act of 1934 Rules 13a-15(f) and 15d-15(f)) that occurred during NEE's and FPL's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, NEE's or FPL's internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

See Note 12 – Legal Proceedings.

With regard to environmental proceedings to which a governmental authority is a party, NEE's and FPL's policy is to disclose any such proceeding if it is reasonably expected to result in monetary sanctions of greater than or equal to $1 million.

Item 1A. Risk Factors

There have been no material changes from the risk factors disclosed in the 2023 Form 10-K. The factors discussed in Part I, Item 1A. Risk Factors in the 2023 Form 10-K, as well as other information set forth in this report, which could materially adversely affect NEE's and FPL's business, financial condition, results of operations and prospects should be carefully considered. The risks described in the 2023 Form 10-K are not the only risks facing NEE and FPL. Additional risks and uncertainties not currently known to NEE or FPL, or that are currently deemed to be immaterial, also may materially adversely affect NEE's or FPL's business, financial condition, results of operations and prospects.

Item 2. Unregistered Sales of Equity Securities, Use of Proceeds, and Issuer Purchases of Equity Securities

(a) Information regarding purchases made by NEE of its common stock during the three months ended June 30, 2024 is as follows:

Period	Total Number of Shares Purchased[a]	Average Price Paid Per Share	Total Number of Shares Purchased as Part of a Publicly Announced Program	Maximum Number of Shares that May Yet be Purchased Under the Program[b]
4/1/24 – 4/30/24	—	$ —	—	180,000,000
5/1/24 – 5/31/24	12,923	$ 76.91	—	180,000,000
6/1/24 – 6/30/24	—	$ —	—	180,000,000
Total	12,923	$ 76.91	—	

(a) Includes shares of common stock withheld from employees to pay certain withholding taxes upon the vesting of stock awards granted to such employees under the NextEra Energy, Inc. 2021 Long Term Incentive Plan and the NextEra Energy, Inc. Amended and Restated 2011 Long Term Incentive Plan.
(b) In May 2017, NEE's Board of Directors authorized repurchases of up to 45 million shares of common stock (180 million shares after giving effect to the four-for-one stock split of NEE common stock effective October 26, 2020) over an unspecified period.

Item 5. Other Information

(c) During the three months ended June 30, 2024, no director or officer of NEE or FPL adopted or terminated a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement, as each term is defined in Item 408(a) of Regulation S-K.

Item 6. Exhibits

Exhibit Number	Description	NEE	FPL
4(a)	One Hundred Thirty-Seventh Supplemental Indenture dated as of May 1, 2024 between Florida Power & Light Company and Deutsche Bank Trust Company Americas, Trustee	x	x
4(b)	Purchase Contract Agreement, dated as of June 1, 2024, between NextEra Energy, Inc. and The Bank of New York Mellon, as Purchase Contract Agent	x	
4(c)	Pledge Agreement, dated as of June 1, 2024, between NextEra Energy, Inc., Deutsche Bank Trust Company Americas, as Collateral Agent, Custodial Agent and Securities Intermediary, and The Bank of New York Mellon, as Purchase Contract Agent	x	
4(d)	Officer's Certificate of NextEra Energy Capital Holdings, Inc., dated June 7, 2024, creating the Series R Junior Subordinated Debentures due June 15, 2054	x	
4(e)	Officer's Certificate of NextEra Energy Holdings, Inc., dated June 20, 2024, creating the Series N Debentures due June 1, 2029	x	
4(f)	Officer's Certificate of Florida Power & Light Company, dated July 1, 2024, creating the Floating Rate Notes, Series due July 2, 2074	x	x
10(a)	Form of Restricted Stock Award Agreement under the NextEra Energy, Inc. 2021 Long Term Incentive Plan for certain executive officers	x	x
10(b)	Form of Restricted Stock Award Agreement under the NextEra Energy, Inc. 2021 Long Term Incentive Plan for certain executive officers	x	x
10(c)	Executive Retention Employment Agreement between NextEra Energy, Inc. and Brian Bolster dated as of May 6, 2024	x	x
22	Guaranteed Securities	x	
31(a)	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer of NextEra Energy, Inc.	x	
31(b)	Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer of NextEra Energy, Inc.	x	
31(c)	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer of Florida Power & Light Company		x
31(d)	Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer of Florida Power & Light Company		x
32(a)	Section 1350 Certification of NextEra Energy, Inc.	x	
32(b)	Section 1350 Certification of Florida Power & Light Company		x
101.INS	XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document	x	x
101.SCH	Inline XBRL Schema Document	x	x
101.PRE	Inline XBRL Presentation Linkbase Document	x	x
101.CAL	Inline XBRL Calculation Linkbase Document	x	x
101.LAB	Inline XBRL Label Linkbase Document	x	x
101.DEF	Inline XBRL Definition Linkbase Document	x	x
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)	x	x

NEE and FPL agree to furnish to the SEC upon request any instrument with respect to long-term debt that NEE and FPL have not filed as an exhibit pursuant to the exemption provided by Item 601(b)(4)(iii)(A) of Regulation S-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized.

Date: July 24, 2024

NEXTERA ENERGY, INC.
(Registrant)

JAMES M. MAY

James M. May
Vice President, Controller and Chief Accounting Officer
(Principal Accounting Officer)

FLORIDA POWER & LIGHT COMPANY
(Registrant)

KEITH FERGUSON

Keith Ferguson
Vice President, Accounting and Controller
(Principal Accounting Officer)

Exhibit 4(a)

This instrument was prepared by:

Michael H. Dunne
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, Florida 33408

FLORIDA POWER & LIGHT COMPANY

to

DEUTSCHE BANK TRUST COMPANY AMERICAS

(formerly known as Bankers Trust Company)

As Trustee under Florida Power & Light Company's Mortgage and Deed of Trust, Dated as of January 1, 1944

One Hundred Thirty-Seventh Supplemental Indenture

Relating to:

$750,000,000 Principal Amount of First Mortgage Bonds, 5.15% Series due June 15, 2029

$750,000,000 Principal Amount of First Mortgage Bonds, 5.30% Series due June 15, 2034

$850,000,000 Principal Amount of First Mortgage Bonds, 5.60% Series due June 15, 2054

Dated as of May 1, 2024

This Supplemental Indenture has been executed in several counterparts, all of which constitute but one and the same instrument. This Supplemental Indenture has been recorded in several counties and documentary stamp taxes as required by law in the amount of $8,225,000.00 and non-recurring intangible taxes as required by law in the amount of $307,462.35 are being paid on the Supplemental Indenture being recorded in the public records of Palm Beach County, Florida.

***Note to Examiner**: The new bonds being issued in connection with this Supplemental Indenture ("New Bonds") are secured by real property and personal property located both within Florida and outside of Florida. The aggregate fair market value of the collateral exceeds the aggregate principal amount of (y) the New Bonds plus (z) the other outstanding bonds secured by the mortgage supplemented hereby and all previous supplemental indentures thereto. The intangible tax has been computed pursuant to Section 199.133(2), Florida Statutes, by (i) determining the percentage of the aggregate fair market value of the collateral constituting real property situated in Florida and by multiplying that percentage times the principal amount of the New Bonds (the result hereinafter defined as the "Tax Base") and (ii) multiplying the tax rate times the Tax Base.*

ONE HUNDRED THIRTY-SEVENTH SUPPLEMENTAL INDENTURE

INDENTURE, dated as of the 1st day of May, 2024, made and entered into by and between Florida Power & Light Company, a corporation of the State of Florida, whose post office address is 700 Universe Boulevard, Juno Beach, Florida 33408 (hereinafter sometimes called "**FPL**"), and Deutsche Bank Trust Company Americas (formerly known as Bankers Trust Company), a corporation of the State of New York, whose post office address is Deutsche Bank Trust Company Americas, Trust and Agency Services, 1 Columbus Circle, 17th Floor, New York, New York 10019 (hereinafter called the "**Trustee**"), as the one hundred thirty-seventh supplemental indenture (hereinafter called the "**One Hundred Thirty-Seventh Supplemental Indenture**") to the Mortgage and Deed of Trust, dated as of January 1, 1944 (hereinafter called the "**Mortgage**"), made and entered into by FPL, the Trustee and The Florida National Bank of Jacksonville, as Co-Trustee (now resigned), the Trustee now acting as the sole trustee under the Mortgage, which Mortgage was executed and delivered by FPL to secure the payment of bonds issued or to be issued under and in accordance with the provisions thereof, reference to which Mortgage is hereby made, this One Hundred Thirty-Seventh Supplemental Indenture being supplemental thereto;

Whereas, by an instrument, dated as of April 15, 2002, filed with the Banking Department of the State of New York, Bankers Trust Company effected a corporate name change pursuant to which, effective such date, it is known as Deutsche Bank Trust Company Americas; and

Whereas, FPL has transferred to New Hampshire Transmission, LLC, a Delaware limited liability company, all of FPL's property located in the State of New Hampshire that previously was subject to the lien of the Mortgage, and the Trustee by instrument dated June 29, 2010 (the "**Release**") released such property from the lien of the Mortgage, and released and discharged the supplemental indentures and mortgages recorded in the State of New Hampshire listed on Exhibit B to the Release; and

Whereas, on January 1, 2021, pursuant to the Agreement and Plan of Merger dated as of December 18, 2020, between Gulf Power Company, a corporation of the State of Florida (hereinafter called "**Gulf Power**"), and FPL, Gulf Power was merged into FPL (the "**Merger**") with FPL as the surviving corporation; and

Whereas, in connection with the Merger, FPL has acquired certain real and personal property described in, and subjected to the Lien of the Mortgage by the One Hundred Thirty-Second Supplemental Indenture, dated as of January 1, 2021, which One Hundred Thirty-Second Supplemental Indenture has been duly recorded or filed in the States of Florida, Georgia and Mississippi; and

Whereas, *Section 8* of the Mortgage provides that the form of each series of bonds (other than the first series) issued thereunder shall be established by Resolution of the Board of Directors of FPL and that the form of such series, as established by said Board of Directors, shall specify the descriptive title of the bonds and various other terms thereof, and may also contain such provisions not inconsistent with the provisions of the Mortgage as the Board of Directors

may, in its discretion, cause to be inserted therein expressing or referring to the terms and conditions upon which such bonds are to be issued and/or secured under the Mortgage; and

Whereas, *Section 120* of the Mortgage provides, among other things, that any power, privilege or right expressly or impliedly reserved to or in any way conferred upon FPL by any provision of the Mortgage, whether such power, privilege or right is in any way restricted or is unrestricted, may be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and FPL may enter into any further covenants, limitations or restrictions for the benefit of any one or more series of bonds issued thereunder, or FPL may cure any ambiguity contained therein, or in any supplemental indenture, or may establish the terms and provisions of any series of bonds other than said first series, by an instrument in writing executed and acknowledged by FPL in such manner as would be necessary to entitle a conveyance of real estate to be recorded in all of the states in which any property at the time subject to the Lien of the Mortgage shall be situated; and

Whereas, FPL now desires to create three series of bonds described in *Article I*, *Article II* and *Article III* hereof and to add to its covenants and agreements contained in the Mortgage certain other covenants and agreements to be observed by it and to alter and amend in certain respects the covenants and provisions contained in the Mortgage; and

Whereas, the execution and delivery by FPL of this One Hundred Thirty-Seventh Supplemental Indenture, and the terms of the bonds, hereinafter referred to in *Article I*, *Article II* and *Article III* hereof have been duly authorized by the Board of Directors of FPL by appropriate resolutions of said Board of Directors;

Now, Therefore, This Indenture Witnesseth: That FPL, in consideration of the premises and of One Dollar to it duly paid by the Trustee at or before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged, and in further evidence of assurance of the estate, title and rights of the Trustee and in order further to secure the payment of both the principal of and interest and premium, if any, on the bonds from time to time issued under the Mortgage, according to their tenor and effect, and the performance of all the provisions of the Mortgage (including any instruments supplemental thereto and any modification made as in the Mortgage provided) and of said bonds, hereby grants, bargains, sells, releases, conveys, assigns, transfers, mortgages, pledges, sets over and confirms (subject, however, to Excepted Encumbrances as defined in *Section 6* of the Mortgage) unto Deutsche Bank Trust Company Americas, as Trustee under the Mortgage, and to its successor or successors in said trust, and to said Trustee and its successors and assigns forever, all property, real, personal and mixed, acquired by FPL after the date of the execution and delivery of the Mortgage (except any herein or in the Mortgage, as heretofore supplemented, expressly excepted), now owned (except any properties heretofore released pursuant to any provisions of the Mortgage and in the process of being sold or disposed of by FPL) or, subject to the provisions of *Section 87* of the Mortgage, hereafter acquired by FPL and wheresoever situated, including (without in anywise limiting or impairing by the enumeration of the same the scope and intent of the foregoing) all lands, power sites, flowage rights, water rights, water locations, water appropriations, ditches, flumes, reservoirs, reservoir sites, canals, raceways, dams, dam sites, aqueducts, and all rights or means for appropriating, conveying, storing and supplying water; all rights of way and roads; all plants for the generation of electricity by steam, water and/or other power; all power houses, gas plants,

street lighting systems, standards and other equipment incidental thereto, telephone, radio and television systems, air-conditioning systems and equipment incidental thereto, water works, water systems, steam heat and hot water plants, substations, lines, service and supply systems, bridges, culverts, tracks, ice or refrigeration plants and equipment, offices, buildings and other structures and the equipment thereof; all machinery, engines, boilers, dynamos, electric, gas and other machines, regulators, meters, transformers, generators, motors, electrical, gas and mechanical appliances, conduits, cables, water, steam heat, gas or other pipes, gas mains and pipes, service pipes, fittings, valves and connections, pole and transmission lines, wires, cables, tools, implements, apparatus, furniture, chattels, and choses in action; all municipal and other franchises, consents or permits; all lines for the transmission and distribution of electric current, gas, steam heat or water for any purpose including towers, poles, wires, cables, pipes, conduits, ducts and all apparatus for use in connection therewith; all real estate, lands, easements, servitudes, licenses, permits, franchises, privileges, rights of way and other rights in or relating to real estate or the occupancy of the same and (except as herein or in the Mortgage, as heretofore supplemented, expressly excepted) all the right, title and interest of FPL in and to all other property of any kind or nature appertaining to and/or used and/or occupied and/or enjoyed in connection with any property hereinbefore or in the Mortgage, as heretofore supplemented, described.

Together With all and singular the tenements, hereditaments and appurtenances belonging or in anywise appertaining to the aforesaid property or any part thereof, with the reversion and reversions, remainder and remainders and (subject to the provisions of *Section 57* of the Mortgage) the tolls, rents, revenues, issues, earnings, income, products and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which FPL now has or may hereinafter acquire in and to the aforesaid property and franchises and every part and parcel thereof.

It Is Hereby Agreed by FPL that, subject to the provisions of *Section 87* of the Mortgage, all the property, rights, and franchises acquired by FPL after the date hereof (except any herein or in the Mortgage, as heretofore supplemented, expressly excepted) shall be and are as fully granted and conveyed hereby and as fully embraced within the Lien of the Mortgage, as if such property, rights and franchises were now owned by FPL and were specifically described herein and conveyed hereby.

Provided that the following are not and are not intended to be now or hereafter granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed hereunder and are hereby expressly excepted from the Lien and operation of this One Hundred Thirty-Seventh Supplemental Indenture and from the Lien and operation of the Mortgage, as heretofore supplemented, viz: (1) cash, shares of stock, bonds, notes and other obligations and other securities not hereafter specifically pledged, paid, deposited, delivered or held under the Mortgage or covenanted so to be; (2) merchandise, equipment, materials or supplies held for the purpose of sale in the usual course of business and fuel (including Nuclear Fuel unless expressly subjected to the Lien and operation of the Mortgage by FPL in a future supplemental indenture), oil and similar materials and supplies consumable in the operation of any properties of FPL; rolling stock, buses, motor coaches, automobiles and other vehicles; (3) bills, notes and accounts receivable, and all contracts, leases and operating agreements not specifically pledged under the Mortgage or covenanted so to be; (4) the last day of the term of

any lease or leasehold which may hereafter become subject to the Lien of the Mortgage; (5) electric energy, gas, ice, and other materials or products generated, manufactured, produced or purchased by FPL for sale, distribution or use in the ordinary course of its business; all timber, minerals, mineral rights and royalties; (6) FPL's franchise to be a corporation; and (7) the properties already sold or in the process of being sold by FPL and heretofore released from the Mortgage and Deed of Trust, dated as of January 1, 1926, from Florida Power & Light Company to Bankers Trust Company and The Florida National Bank of Jacksonville, trustees, and specifically described in three separate releases executed by Bankers Trust Company and The Florida National Bank of Jacksonville, dated July 28, 1943, October 6, 1943 and December 11, 1943, which releases have heretofore been delivered by the said trustees to FPL and recorded by FPL among the Public Records of all Counties in which such properties are located; *provided*, *however*, that the property and rights expressly excepted from the Lien and operation of the Mortgage in the above subdivisions (2) and (3) shall (to the extent permitted by law) cease to be so excepted in the event and as of the date that the Trustee or a receiver or trustee shall enter upon and take possession of the Mortgaged and Pledged Property in the manner provided in *Article XIII* of the Mortgage by reason of the occurrence of a Default as defined in *Section 65* thereof.

To Have And To Hold all such properties, real, personal and mixed, granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed by FPL as aforesaid, or intended so to be, unto Deutsche Bank Trust Company Americas, the Trustee, and its successors and assigns forever.

In Trust Nevertheless, for the same purposes and upon the same terms, trusts and conditions and subject to and with the same provisos and covenants as are set forth in the Mortgage, as heretofore supplemented, this One Hundred Thirty-Seventh Supplemental Indenture being supplemental thereto.

And It Is Hereby Covenanted by FPL that all terms, conditions, provisos, covenants and provisions contained in the Mortgage shall affect and apply to the property hereinbefore described and conveyed and to the estate, rights, obligations and duties of FPL and the Trustee and the beneficiaries of the trust with respect to said property, and to the Trustee and its successors as Trustee of said property in the same manner and with the same effect as if said property had been owned by FPL at the time of the execution of the Mortgage, and had been specifically and at length described in and conveyed to said Trustee, by the Mortgage as a part of the property therein stated to be conveyed.

FPL further covenants and agrees to and with the Trustee and its successors in said trust under the Mortgage, as follows:

ARTICLE I

One Hundred Thirty-Sixth Series of Bonds

Section 1. (I) There shall be a series of bonds designated "5.15% Series due June 15, 2029," herein sometimes referred to as the "**One Hundred Thirty-Sixth Series,**" each of which shall also bear the descriptive title First Mortgage Bond, and the form thereof, which

shall be established by Resolution of the Board of Directors of FPL, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the One Hundred Thirty-Sixth Series shall mature on June 15, 2029, and shall be issued as fully registered bonds in denominations of Two Thousand Dollars and, at the option of FPL, in integral multiples of One Thousand Dollars in excess thereof (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest at the rate of 5.15% per annum, payable semi-annually on June 15 and December 15 of each year (each an "**One Hundred Thirty-Sixth Series Interest Payment Date**") commencing on December 15, 2024; the principal of and interest on each said bond to be payable at the office or agency of FPL in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Bonds of the One Hundred Thirty-Sixth Series shall be dated as in *Section 10* of the Mortgage provided. The record date for payments of interest on any One Hundred Thirty-Sixth Series Interest Payment Date shall be the close of business on (1) the Business Day (as defined below) immediately preceding such One Hundred Thirty-Sixth Series Interest Payment Date so long as all of the bonds of the One Hundred Thirty-Sixth Series are held by a securities depository in book-entry only form, or (2) the 15th calendar day immediately preceding such One Hundred Thirty-Sixth Series Interest Payment Date if any of the bonds of the One Hundred Thirty-Sixth Series are not held by a securities depository in book-entry only form. Interest on the bonds of the One Hundred Thirty-Sixth Series will accrue from and including June 3, 2024 to but excluding December 15, 2024 and, thereafter, from and including the last One Hundred Thirty-Sixth Series Interest Payment Date to which interest has been paid or duly provided for (and if no interest has been paid on the bonds of the One Hundred Thirty-Sixth Series, from June 3, 2024) to but excluding the next succeeding One Hundred Thirty-Sixth Series Interest Payment Date. No interest will accrue on a bond of the One Hundred Thirty-Sixth Series for the day on which such bond matures. The amount of interest payable for any period will be computed on the basis of a 360-day year consisting of twelve 30-day months. The amount of interest payable for any period shorter than a full semi-annual period for which interest is computed will be computed on the basis of the number of days in the period using 30-day calendar months. If any date on which interest, principal or premium, if any, is payable on the bonds of the One Hundred Thirty-Sixth Series falls on a day that is not a Business Day, then payment of the interest, principal or premium payable on that date will be made on the next succeeding day which is a Business Day, and without any interest or other payment in respect of such delay. A "**Business Day**" is any day that is not a Saturday, a Sunday, or a day on which banking institutions or trust companies in New York City are generally authorized or required by law or executive order to remain closed.

(II) Bonds of the One Hundred Thirty-Sixth Series shall be redeemable either at the option of FPL or pursuant to the requirements of the Mortgage (including, among other requirements, the application of cash delivered to or deposited with the Trustee pursuant to the provisions of *Section 64* of the Mortgage or with proceeds of Released Property) in whole at any time, or in part from time to time, prior to maturity of the bonds of the One Hundred Thirty-Sixth Series, upon notice as provided in *Section 52* of the Mortgage (the "**Redemption Notice**"), which notice will be given as required by the Mortgage, as hereto and hereafter supplemented and amended, prior to the date fixed for redemption (the "**Redemption Date**"), at the price (each a "**One Hundred Thirty-Sixth Series Redemption Price**") described below.

Prior to April 15, 2029 (two months prior to the maturity date of the bonds of the One Hundred Thirty-Sixth Series) (the "**One Hundred Thirty-Sixth Series Par Call Date**"), FPL may redeem the bonds of the One Hundred Thirty-Sixth Series at its option, in whole or in part, at any time and from time to time, at a One Hundred Thirty-Sixth Series Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the bonds of the One Hundred Thirty-Sixth Series matured on the One Hundred Thirty-Sixth Series Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 10 basis points less (b) interest accrued to the Redemption Date, and

(2) 100% of the principal amount of the bonds of the One Hundred Thirty-Sixth Series to be redeemed,

plus, in either case, accrued and unpaid interest thereon, if any, to but excluding the Redemption Date.

On or after the One Hundred Thirty-Sixth Series Par Call Date, FPL may redeem the bonds of the One Hundred Thirty-Sixth Series, in whole or in part, at any time and from time to time, at a One Hundred Thirty-Sixth Series Redemption Price equal to 100% of the principal amount of the bonds of the One Hundred Thirty-Sixth Series being redeemed plus accrued and unpaid interest thereon, if any, to but excluding the Redemption Date.

"**Treasury Rate**" with respect to bonds of the One Hundred Thirty-Sixth Series means, with respect to any Redemption Date, the yield determined by FPL in accordance with the following two paragraphs.

The Treasury Rate shall be determined by FPL after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, FPL shall select, as applicable:

(1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the One Hundred Thirty-Sixth Series Par Call Date (the "**One Hundred Thirty-Sixth Series Remaining Life**"); or

(2) if there is no such Treasury constant maturity on H.15 exactly equal to the One Hundred Thirty-Sixth Series Remaining Life, the two yields—one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately

longer than the One Hundred Thirty-Sixth Series Remaining Life—and shall interpolate to the One Hundred Thirty-Sixth Series Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or

(3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the One Hundred Thirty-Sixth Series Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the One Hundred Thirty-Sixth Series Remaining Life.

For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, FPL shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the One Hundred Thirty-Sixth Series Par Call Date, as applicable. If there is no United States Treasury security maturing on the One Hundred Thirty-Sixth Series Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the One Hundred Thirty-Sixth Series Par Call Date, one with a maturity date preceding the One Hundred Thirty-Sixth Series Par Call Date and one with a maturity date following the One Hundred Thirty-Sixth Series Par Call Date, FPL shall select the United States Treasury security with a maturity date preceding the One Hundred Thirty-Sixth Series Par Call Date. If there are two or more United States Treasury securities maturing on the One Hundred Thirty-Sixth Series Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, FPL shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

FPL's actions and determinations in determining the One Hundred Thirty-Sixth Series Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

The Trustee shall have no duty to determine, or to verify FPL's calculations of, the One Hundred Thirty-Sixth Series Redemption Price.

(III) At the option of the registered owner, any bonds of the One Hundred Thirty-Sixth Series, upon surrender thereof for exchange at the office or agency of FPL in the Borough of Manhattan, The City of New York, together with a written instrument of transfer wherever required by FPL, duly executed by the registered owner or by his duly authorized attorney, shall (subject to the provisions of *Section 12* of the Mortgage) be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

Bonds of the One Hundred Thirty-Sixth Series shall be transferable (subject to the provisions of *Section 12* of the Mortgage) at the office or agency of FPL in the Borough of Manhattan, The City of New York.

Upon any exchange or transfer of bonds of the One Hundred Thirty-Sixth Series, FPL may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in *Section 12* of the Mortgage, but FPL hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the One Hundred Thirty-Sixth Series.

ARTICLE II

One Hundred Thirty-Seventh Series of Bonds

Section 2. (I) There shall be a series of bonds designated "5.30% Series due June 15, 2034," herein sometimes referred to as the "**One Hundred Thirty-Seventh Series,**" each of which shall also bear the descriptive title First Mortgage Bond, and the form thereof, which shall be established by Resolution of the Board of Directors of FPL, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the One Hundred Thirty-Seventh Series shall mature on June 15, 2034, and shall be issued as fully registered bonds in denominations of Two Thousand Dollars and, at the option of FPL, in integral multiples of One Thousand Dollars in excess thereof (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest at the rate of 5.30% per annum, payable semi-annually on June 15 and December 15 of each year (each an "**One Hundred Thirty-Seventh Series Interest Payment Date**") commencing on December 15, 2024; the principal of and interest on each said bond to be payable at the office or agency of FPL in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Bonds of the One Hundred Thirty-Seventh Series shall be dated as in *Section 10* of the Mortgage provided. The record date for payments of interest on any One Hundred Thirty-Seventh Series Interest Payment Date shall be the close of business on (1) the Business Day (as defined above) immediately preceding such One Hundred Thirty-Seventh Series Interest Payment Date so long as all of the bonds of the One Hundred Thirty-Seventh Series are held by a securities depository in book-entry only form, or (2) the 15th calendar day immediately preceding such One Hundred Thirty-Seventh Series Interest Payment Date if any of the bonds of the One Hundred Thirty-Seventh Series are not held by a securities depository in book-entry only form. Interest on the bonds of the One Hundred Thirty-Seventh Series will accrue from and including June 3, 2024 to but excluding December 15, 2024 and, thereafter, from and including the last One Hundred Thirty-Seventh Series Interest Payment Date to which interest has been paid or duly provided for (and if no interest has been paid on the bonds of the One Hundred Thirty-Seventh Series, from June 3, 2024) to but excluding the next succeeding One Hundred Thirty-Seventh Series Interest Payment Date. No interest will accrue on a bond of the One Hundred Thirty-Seventh Series for the day on which such bond matures. The amount of interest payable for any period will be computed on the basis of a 360-day year consisting of twelve 30-day months. The amount of interest payable for any period shorter than a full semi-annual period for which interest is computed will be computed on the basis of the number of days in the period using 30-day calendar months. If any date on which interest, principal or premium, if any, is payable on the bonds of the One Hundred

Thirty-Seventh Series falls on a day that is not a Business Day, then payment of the interest, principal or premium payable on that date will be made on the next succeeding day which is a Business Day, and without any interest or other payment in respect of such delay.

(II) Bonds of the One Hundred Thirty-Seventh Series shall be redeemable either at the option of FPL or pursuant to the requirements of the Mortgage (including, among other requirements, the application of cash delivered to or deposited with the Trustee pursuant to the provisions of *Section 64* of the Mortgage or with proceeds of Released Property) in whole at any time, or in part from time to time, prior to maturity of the bonds of the One Hundred Thirty-Seventh Series, upon the Redemption Notice, which notice will be given as required by the Mortgage, as hereto and hereafter supplemented and amended, prior to the Redemption Date, at the price (each a "**One Hundred Thirty-Seventh Series Redemption Price**") described below.

Prior to March 15, 2034 (three months prior to the maturity date of the bonds of the One Hundred Thirty-Seventh Series) (the "**One Hundred Thirty-Seventh Series Par Call Date**"), FPL may redeem the bonds of the One Hundred Thirty-Seventh Series at its option, in whole or in part, at any time and from time to time, at a One Hundred Thirty-Seventh Series Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the bonds of the One Hundred Thirty-Seventh Series matured on the One Hundred Thirty-Seventh Series Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 15 basis points less (b) interest accrued to the Redemption Date, and

(2) 100% of the principal amount of the bonds of the One Hundred Thirty-Seventh Series to be redeemed,

plus, in either case, accrued and unpaid interest thereon, if any, to but excluding the Redemption Date.

On or after the One Hundred Thirty-Seventh Series Par Call Date, FPL may redeem the bonds of the One Hundred Thirty-Seventh Series, in whole or in part, at any time and from time to time, at a One Hundred Thirty-Seventh Series Redemption Price equal to 100% of the principal amount of the bonds of the One Hundred Thirty-Seventh Series being redeemed plus accrued and unpaid interest thereon, if any, to but excluding the Redemption Date.

"**Treasury Rate**" with respect to bonds of the One Hundred Thirty-Seventh Series means, with respect to any Redemption Date, the yield determined by FPL in accordance with the following two paragraphs.

The Treasury Rate shall be determined by FPL after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal

Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, FPL shall select, as applicable:

(1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the One Hundred Thirty-Seventh Series Par Call Date (the "**One Hundred Thirty-Seventh Series Remaining Life**"); or

(2) if there is no such Treasury constant maturity on H.15 exactly equal to the One Hundred Thirty-Seventh Series Remaining Life, the two yields—one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the One Hundred Thirty-Seventh Series Remaining Life—and shall interpolate to the One Hundred Thirty-Seventh Series Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or

(3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the One Hundred Thirty-Seventh Series Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the One Hundred Thirty-Seventh Series Remaining Life.

For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, FPL shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the One Hundred Thirty-Seventh Series Par Call Date, as applicable. If there is no United States Treasury security maturing on the One Hundred Thirty-Seventh Series Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the One Hundred Thirty-Seventh Series Par Call Date, one with a maturity date preceding the One Hundred Thirty-Seventh Series Par Call Date and one with a maturity date following the One Hundred Thirty-Seventh Series Par Call Date, FPL shall select the United States Treasury security with a maturity date preceding the One Hundred Thirty-Seventh Series Par Call Date. If there are two or more United States Treasury securities maturing on the One Hundred Thirty-Seventh Series Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, FPL shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

FPL's actions and determinations in determining the One Hundred Thirty-Seventh Series Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

The Trustee shall have no duty to determine, or to verify FPL's calculations of, the One Hundred Thirty-Seventh Series Redemption Price.

(III) At the option of the registered owner, any bonds of the One Hundred Thirty-Seventh Series, upon surrender thereof for exchange at the office or agency of FPL in the Borough of Manhattan, The City of New York, together with a written instrument of transfer wherever required by FPL, duly executed by the registered owner or by his duly authorized attorney, shall (subject to the provisions of *Section 12* of the Mortgage) be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

Bonds of the One Hundred Thirty-Seventh Series shall be transferable (subject to the provisions of *Section 12* of the Mortgage) at the office or agency of FPL in the Borough of Manhattan, The City of New York.

Upon any exchange or transfer of bonds of the One Hundred Thirty-Seventh Series, FPL may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in *Section 12* of the Mortgage, but FPL hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the One Hundred Thirty-Seventh Series.

ARTICLE III

One Hundred Thirty-Eighth Series of Bonds

Section 3. (I) There shall be a series of bonds designated "5.60% Series due June 15, 2054," herein sometimes referred to as the "One Hundred Thirty-Eighth Series," each of which shall also bear the descriptive title First Mortgage Bond, and the form thereof, which shall be established by Resolution of the Board of Directors of FPL, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the One Hundred Thirty-Eighth Series shall mature on June 15, 2054, and shall be issued as fully registered bonds in denominations of Two Thousand Dollars and, at the option of FPL, in integral multiples of One Thousand Dollars in excess thereof (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest at the rate of 5.60% per annum, payable semi-annually on June 15 and December 15 of each year (each an "**One Hundred Thirty-Eighth Series Interest Payment Date**") commencing on December 15, 2024; the principal of and interest on each said bond to be payable at the office or agency of FPL in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Bonds of the One Hundred Thirty-Eighth Series shall be dated as in *Section 10* of the Mortgage provided. The record date for payments of interest on any One Hundred Thirty-Eighth Series Interest Payment Date shall be the close of business on (1) the Business Day (as defined above) immediately preceding such One Hundred Thirty-Eighth Series Interest Payment Date so long as all of the bonds of the One Hundred Thirty-Eighth Series are held by a securities depository in book-entry only form, or (2) the 15th calendar day immediately preceding such One Hundred Thirty-Eighth Series Interest

Payment Date if any of the bonds of the One Hundred Thirty-Eighth Series are not held by a securities depository in book-entry only form. Interest on the bonds of the One Hundred Thirty-Eighth Series will accrue from and including June 3, 2024 to but excluding December 15, 2024 and, thereafter, from and including the last One Hundred Thirty-Eighth Series Interest Payment Date to which interest has been paid or duly provided for (and if no interest has been paid on the bonds of the One Hundred Thirty-Eighth Series, from June 3, 2024) to but excluding the next succeeding One Hundred Thirty-Eighth Series Interest Payment Date. No interest will accrue on a bond of the One Hundred Thirty-Eighth Series for the day on which such bond matures. The amount of interest payable for any period will be computed on the basis of a 360-day year consisting of twelve 30-day months. The amount of interest payable for any period shorter than a full semi-annual period for which interest is computed will be computed on the basis of the number of days in the period using 30-day calendar months. If any date on which interest, principal or premium, if any, is payable on the bonds of the One Hundred Thirty-Eighth Series falls on a day that is not a Business Day, then payment of the interest, principal or premium payable on that date will be made on the next succeeding day which is a Business Day, and without any interest or other payment in respect of such delay.

(II) Bonds of the One Hundred Thirty-Eighth Series shall be redeemable either at the option of FPL or pursuant to the requirements of the Mortgage (including, among other requirements, the application of cash delivered to or deposited with the Trustee pursuant to the provisions of *Section 64* of the Mortgage or with proceeds of Released Property) in whole at any time, or in part from time to time, prior to maturity of the bonds of the One Hundred Thirty-Eighth Series, upon the Redemption Notice, which notice will be given as required by the Mortgage, as hereto and hereafter supplemented and amended, prior to the Redemption Date, at the price (each a "**One Hundred Thirty-Eighth Series Redemption Price**") described below.

Prior to December 15, 2053 (six months prior to the maturity date of the bonds of the One Hundred Thirty-Eighth Series) (the "**One Hundred Thirty-Eighth Series Par Call Date**"), FPL may redeem the bonds of the One Hundred Thirty-Eighth Series at its option, in whole or in part, at any time and from time to time, at a One Hundred Thirty-Eighth Series Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the bonds of the One Hundred Thirty-Eighth Series matured on the One Hundred Thirty-Eighth Series Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 15 basis points less (b) interest accrued to the Redemption Date, and

(2) 100% of the principal amount of the bonds of the One Hundred Thirty-Eighth Series to be redeemed,

plus, in either case, accrued and unpaid interest thereon, if any, to but excluding the Redemption Date.

On or after the One Hundred Thirty-Eighth Series Par Call Date, FPL may redeem the bonds of the One Hundred Thirty-Eighth Series, in whole or in part, at any time and from time to

time, at a One Hundred Thirty-Eighth Series Redemption Price equal to 100% of the principal amount of the bonds of the One Hundred Thirty-Eighth Series being redeemed plus accrued and unpaid interest thereon, if any, to but excluding the Redemption Date.

"**Treasury Rate**" with respect to bonds of the One Hundred Thirty-Eighth Series means, with respect to any Redemption Date, the yield determined by FPL in accordance with the following two paragraphs.

The Treasury Rate shall be determined by FPL after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, FPL shall select, as applicable:

(1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the One Hundred Thirty-Eighth Series Par Call Date (the "**One Hundred Thirty-Eighth Series Remaining Life**"); or

(2) if there is no such Treasury constant maturity on H.15 exactly equal to the One Hundred Thirty-Eighth Series Remaining Life, the two yields—one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the One Hundred Thirty-Eighth Series Remaining Life—and shall interpolate to the One Hundred Thirty-Eighth Series Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or

(3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the One Hundred Thirty-Eighth Series Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the One Hundred Thirty-Eighth Series Remaining Life.

For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, FPL shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the One Hundred Thirty-Eighth Series Par Call Date, as applicable. If there is no United States Treasury security maturing on the One Hundred Thirty-Eighth Series Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the One Hundred Thirty-Eighth Series Par Call Date, one with a maturity date preceding the One Hundred Thirty-Eighth Series Par Call Date and one with a

maturity date following the One Hundred Thirty-Eighth Series Par Call Date, FPL shall select the United States Treasury security with a maturity date preceding the One Hundred Thirty-Eighth Series Par Call Date. If there are two or more United States Treasury securities maturing on the One Hundred Thirty-Eighth Series Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, FPL shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

FPL's actions and determinations in determining the One Hundred Thirty-Eighth Series Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

The Trustee shall have no duty to determine, or to verify FPL's calculations of, the One Hundred Thirty-Eighth Series Redemption Price.

(III) At the option of the registered owner, any bonds of the One Hundred Thirty-Eighth Series, upon surrender thereof for exchange at the office or agency of FPL in the Borough of Manhattan, The City of New York, together with a written instrument of transfer wherever required by FPL, duly executed by the registered owner or by his duly authorized attorney, shall (subject to the provisions of *Section 12* of the Mortgage) be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

Bonds of the One Hundred Thirty-Eighth Series shall be transferable (subject to the provisions of *Section 12* of the Mortgage) at the office or agency of FPL in the Borough of Manhattan, The City of New York.

Upon any exchange or transfer of bonds of the One Hundred Thirty-Eighth Series, FPL may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in *Section 12* of the Mortgage, but FPL hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the One Hundred Thirty-Eighth Series.

ARTICLE IV

Reservations of Rights to Amend the Mortgage

Section 4. Delete Earnings Test. FPL reserves the right, without any vote, consent or other action by the holders of bonds of the One Hundred Thirty-Sixth Series, One Hundred Thirty-Seventh Series, One Hundred Thirty-Eighth Series or of any subsequently created series, to amend the Mortgage, as heretofore supplemented, to delete all provisions in the Mortgage which require a Net Earning Certificate, whether as a condition precedent to the authentication and delivery of bonds or otherwise, including Section 27, Section 28(6), the penultimate paragraph of Section 29, and Section 30(3) of the Mortgage as heretofore amended and supplemented.

Section 5. Modify Bonding Ratio. FPL reserves the right, without any vote, consent or other action by the holders of bonds of the One Hundred Thirty-Sixth Series, One Hundred Thirty-Seventh Series, One Hundred Thirty-Eighth Series or of any subsequently created series, to amend the Mortgage, as heretofore supplemented, as follows:

(1) To amend the provisions of Sections 25, 26, 59, 61 and 64 of the Mortgage by substituting the phrase "seventy per centum (70%)" for the phrase "sixty per centum (60%)" and substituting the phrase "ten-sevenths (10/7ths)" for the phrase "ten-sixths (10/6ths) each time such phrase or phrases occur in said Sections.

(2) To further modify Section 5 of the Mortgage as it may be amended per reservation of right set forth in Section 13 of Article II of the One Hundred Twenty-Eighth Supplemental Indenture, dated as of June 15, 2018 (the "**One Hundred Twenty-Eighth Supplemental Indenture**") to substitute the phrase "10/7ths" for the phrase "10/6ths" in the Funded Property Certificate set forth in said Section 13 of Article II of the One Hundred Twenty-Eighth Supplemental Indenture.

(3) To further modify clause (c) of subdivision (4) of Section 59 of the Mortgage as it may be amended per reservation of right set forth in Section 8 of Article II of the One Hundred Twenty-Eighth Supplemental Indenture to substitute the phrase "10/7ths" for the phrase "10/6ths" as it appears in clause (c) of subdivision (4) of Section 59 of the Mortgage set forth in said Section 8 of Article II of the One Hundred Twenty-Eighth Supplemental Indenture.

Section 6. Limitation on Bondholder Suits. FPL reserves the right, without any vote, consent or other action by the holders of bonds of the One Hundred Thirty-Sixth Series, One Hundred Thirty-Seventh Series, One Hundred Thirty-Eighth Series or of any subsequently created series, to amend the Mortgage, as heretofore supplemented, to change the word "hereunder" wherever it appears in the first paragraph of Section 80 of the Mortgage to "under or with respect to this Indenture or the bonds."

ARTICLE V

Consent to Amendments of the Mortgage

Section 7. Each initial and future holder of bonds of the One Hundred Thirty-Sixth Series, One Hundred Thirty-Seventh Series and One Hundred Thirty-Eighth Series, by its acquisition of an interest in such bonds, irrevocably (a) consents to the amendments set forth in Article II of the One Hundred Twenty-Eighth Supplemental Indenture, dated as of June 15, 2018, and in Article IV of this One Hundred Thirty-Seventh Supplemental Indenture, in each case without any other or further action by any holder of such bonds, and (b) designates the Trustee, and its successors, as its proxy with irrevocable instructions to vote and deliver written consents on behalf of such holder in favor of such amendments at any bondholder meeting, in lieu of any bondholder meeting, in any consent solicitation or otherwise.

ARTICLE VI

Miscellaneous Provisions

Section 8. Subject to the amendments provided for in this One Hundred Thirty-Seventh Supplemental Indenture, the terms defined in the Mortgage, as heretofore supplemented, shall, for all purposes of this One Hundred Thirty-Seventh Supplemental Indenture, have the meanings specified in the Mortgage, as heretofore supplemented.

Section 9. The holders of bonds of the One Hundred Thirty-Sixth Series, One Hundred Thirty-Seventh Series and One Hundred Thirty-Eighth Series consent that FPL may, but shall not be obligated to, fix a record date for the purpose of determining the holders of bonds of the One Hundred Thirty-Sixth Series, One Hundred Thirty-Seventh Series and One Hundred Thirty-Eighth Series entitled to consent to any amendment, supplement or waiver. If a record date is fixed, those persons who were holders at such record date (or their duly designated proxies), and only those persons, shall be entitled to consent to such amendment, supplement or waiver or to revoke any consent previously given, whether or not such persons continue to be holders after such record date. No such consent shall be valid or effective for more than ninety (90) days after such record date.

Section 10. The Trustee hereby accepts the trust herein declared, provided, created or supplemented and agrees to perform the same upon the terms and conditions herein and in the Mortgage, as heretofore supplemented, set forth and upon the following terms and conditions:

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this One Hundred Thirty-Seventh Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made by FPL solely. In general, each and every term and condition contained in *Article XVII* of the Mortgage, as heretofore amended, shall apply to and form part of this One Hundred Thirty-Seventh Supplemental Indenture with the same force and effect as if the same were herein set forth in full with such omissions, variations and insertions, if any, as may be appropriate to make the same conform to the provisions of this One Hundred Thirty-Seventh Supplemental Indenture.

Section 11. Whenever in this One Hundred Thirty-Seventh Supplemental Indenture either of the parties hereto is named or referred to, this shall, subject to the provisions of *Article XVI* and *Article XVII* of the Mortgage, as heretofore amended, be deemed to include the successors and assigns of such party, and all the covenants and agreements in this One Hundred Thirty-Seventh Supplemental Indenture contained by or on behalf of FPL, or by or on behalf of the Trustee, or either of them, shall, subject as aforesaid, bind and inure to the respective benefits of the respective successors and assigns of such parties, whether so expressed or not.

Section 12. Nothing in this One Hundred Thirty-Seventh Supplemental Indenture, expressed or implied, is intended, or shall be construed, to confer upon, or to give to, any person, firm or corporation, other than the parties hereto and the holders of the bonds and coupons Outstanding under the Mortgage, any right, remedy or claim under or by reason of this One Hundred Thirty-Seventh Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and

agreements in this One Hundred Thirty-Seventh Supplemental Indenture contained by or on behalf of FPL shall be for the sole and exclusive benefit of the parties hereto, and of the holders of the bonds and coupons Outstanding under the Mortgage.

Section 13. The Mortgage, as heretofore supplemented and amended and as supplemented hereby, is intended by the parties hereto, as to properties now or hereafter encumbered thereby and located within the States of Florida, Georgia and Mississippi, to operate and is to be construed as granting a lien only on such properties and not as a deed passing title thereto.

Section 14. This One Hundred Thirty-Seventh Supplemental Indenture shall be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

In Witness Whereof, FPL has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its President or one of its Vice Presidents, and its corporate seal to be attested by its Secretary or one of its Assistant Secretaries for and in its behalf, and Deutsche Bank Trust Company Americas has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by one or more of its Vice Presidents or Assistant Vice Presidents, and its corporate seal to be attested by one of its Vice Presidents, Assistant Vice Presidents, one of its Assistant Secretaries, one of its Associates or one of its Directors, all as of the day and year first above written.

FLORIDA POWER & LIGHT COMPANY

By: /s/ Scott Bores
Scott Bores
Vice President, Finance

Attest:
/s/ Jason B. Pear
Jason B. Pear
Assistant Secretary

Executed, sealed and delivered by
Florida Power & Light Company
in the presence of:

/s/ W. Jay Frazier
W. Jay Frazier

Florida Power & Light Company
700 Universe Boulevard,
Juno Beach, Florida 33408

/s/ Susan Weser
Susan Weser

Florida Power & Light Company
700 Universe Boulevard,
Juno Beach, Florida 33408

Deutsche Bank Trust Company Americas
As Trustee

By: /s/ Irina Golovashchuk
Irina Golovashchuk
Vice President

By: /s/ Robert Peschler
Robert Peschler
Vice President

[CORPORATE SEAL]

Attest:

/s/ Kenneth R. Ring
Kenneth R. Ring
Director

Executed, sealed and delivered by
Deutsche Bank Trust Company Americas
in the presence of:

/s/ Keely Jamison
Keely Jamison

Deutsche Bank Trust Company Americas
Trust and Agency Services
1 Columbus Circle, 17th Floor
Mail Stop: NYC01-1710
New York, NY 10019

/s/ Gabrielle Nixon
Gabrielle Nixon

Deutsche Bank Trust Company Americas
Trust and Agency Services
1 Columbus Circle, 17th Floor
Mail Stop: NYC01-1710
New York, NY 10019

State of Florida
County of Palm Beach } SS:

On the 28th day of May, in the year 2024 before me by means of physical presence came Scott Bores, personally known to me, who, being by me duly sworn, did depose and say that he is the Vice President, Finance of Florida Power & Light Company, one of the corporations described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

I Hereby Certify, that on this 28th day of May, 2024, before me by means of physical presence appeared Scott Bores and Jason B. Pear, respectively, the Vice President, Finance and an Assistant Secretary of Florida Power & Light Company, a corporation under the laws of the State of Florida, to me personally known to be the persons described in and who executed the foregoing instrument and severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and that said instrument is the act and deed of said corporation.

Witness my signature and official seal at Juno Beach, in the County of Palm Beach, and State of Florida, the day and year last aforesaid.

/s/ Kristi Wright
Notary Public – State of Florida
Kristi Wright

Notary Public State of Florida
Kristi Wright
My Commission HH 422112
Expires 7/16/2027

State of New York
County of New York } SS:

On the 23rd day of May in the year 2024, before me by means of physical presence came Irina Golovashchuk and Robert Peschler, personally known to me, who, being by me duly sworn, did depose and say that they are respectively a Vice President and a Vice President of Deutsche Bank Trust Company Americas, one of the corporations described in and which executed the above instrument; that they know the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that they signed their names thereto by like order.

I Hereby Certify, that on this 23rd day of May, 2024, before me by means of physical presence appeared Irina Golovashchuk, Robert Peschler and Kenneth R. Ring, respectively, a Vice President, a Vice President and a Director of Deutsche Bank Trust Company Americas, a corporation under the laws of the State of New York, personally known to me to be the persons described in and who executed the foregoing instrument and severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and that said instrument is the act and deed of said corporation.

Witness my signature and official seal at New York, in the County of New York, and State of New York, the day and year last aforesaid.

/s/ Boris Treyger
Notary Public – State of New York
Boris Treyger
Notary Public-State of New York
No 01TR6445537
Qualified in New York State County
Commission Expires 12/27/2026

Exhibit 4(b)

NEXTERA ENERGY, INC.

AND

THE BANK OF NEW YORK MELLON,
as Purchase Contract Agent

PURCHASE CONTRACT AGREEMENT

DATED AS OF JUNE 1, 2024

TIE SHEET

Section of Trust Indenture Act of 1939, as amended	Section of Purchase Contract Agreement
310(a)	7.8
310(b)	7.9(d) and (g), 11.7
311(a)	11.2(b)
311(b)	11.2(b)
312(a)	11.2(a)
312(b)	11.2(b)
313	11.3
314(a)	11.4
314(b)	Inapplicable
314(c)	11.5
314(d)	Inapplicable
314(e)	1.2
314(f)	11.1
315(a)	7.1(a)
315(b)	7.2
315(c)	7.1(e)
315(d)(1)	7.1(b)
315(d)(2)	7.1(b)
315(d)(3)	11.8
315(e)	6.5
316(a)(1)(A)	11.8
316(a)(1)(B)	11.6
316(b)	6.1
316(c)	11.2
317(a)	Inapplicable
317(b)	Inapplicable
318(a)	11.1(b)

* This Cross-Reference Table does not constitute part of the Purchase Contract Agreement and shall not affect the interpretation of any of its terms or provisions.

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EXHIBIT A	Form of Corporate Unit Certificate
EXHIBIT B	Form of Treasury Unit Certificate
EXHIBIT C	Notice to Settle by Separate Cash

PURCHASE CONTRACT AGREEMENT, dated as of June 1, 2024, between NextEra Energy, Inc., a Florida corporation (the "**Company**"), and The Bank of New York Mellon, a New York banking corporation, acting as purchase contract agent and attorney-in-fact for the Holders of Units from time to time (in any one or more of such capacities, the "**Purchase Contract Agent**").

RECITALS

The Company has duly authorized the execution and delivery of this Agreement and the Certificates evidencing the Units.

All things necessary to make the Purchase Contracts, when the Certificates are executed by the Company and authenticated, executed on behalf of the Holders and delivered by the Purchase Contract Agent, as provided in this Agreement, the valid obligations of the Company and the Holders, and to constitute these presents a valid agreement of the Company, in accordance with its terms, have been done.

WITNESSETH:

For and in consideration of the premises and the purchase of the Units by the Holders thereof, it is mutually agreed as follows:

ARTICLE I

Definitions and Other Provisions of General Application

SECTION 1.1. Definitions.

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) the terms defined in this *Article I* have the meanings assigned to them in this *Article I* and include the plural as well as the singular, and nouns and pronouns of the masculine gender include the feminine and neuter genders;

(b) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles in the United States;

(c) the words "**herein**," "**hereof**" and "**hereunder**" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section, Exhibit or other subdivision; and

(d) the following terms have the meanings given to them in this *Section 1.1(d)*.

"**Act**" when used with respect to any Holder, has the meaning specified in *Section 1.4*.

"**Adjustment Factor**" has the meaning specified in *Section 5.6(a)(9)*.

"**Affiliate**" has the same meaning as given to that term in Rule 405 of the Securities Act.

"**Agreement**" means this instrument as originally executed and as it may from time to time be supplemented or amended by one or more agreements supplemental hereto entered into pursuant to the applicable provisions hereof.

"**Applicable Market Value**" has the meaning specified in *Section 5.1*.

"**Applicable Ownership Interest in Debentures**" means a 5% undivided beneficial ownership interest in $1,000 principal amount of Debentures that is a component of a Corporate Unit, and "**Applicable Ownership Interests in Debentures**" means the aggregate of each Applicable Ownership Interest in Debentures that are components of all Corporate Units then Outstanding.

"**Applicable Ownership Interest in the Treasury Portfolio**" means, with respect to each Corporate Unit and the U.S. Treasury securities in a Treasury Portfolio,

(i) a 5% undivided beneficial ownership interest in $1,000 face amount of U.S. Treasury securities (or principal or interest strips thereof) included in the applicable Treasury Portfolio that matures on or prior to May 31, 2027 and

(ii) with respect to each scheduled Payment Date on the Debentures that occurs after the Special Event Redemption Date, the Mandatory Redemption Date or the Reset Effective Date in the case of a Successful Early Remarketing, as the case may be, and on or prior to the Purchase Contract Settlement Date, an undivided beneficial ownership interest in $1,000 face amount of U.S. Treasury securities (or principal or interest strips thereof) included in such Treasury Portfolio that mature on or prior to such scheduled Payment Date in an aggregate amount equal to the aggregate interest payment that would be due with respect to a 5% beneficial ownership interest in a Debenture in the principal amount of $1,000 that would have been components of the Corporate Units on such scheduled Payment Date (assuming no Special Event Redemption, no Mandatory Event Redemption and no Successful Early Remarketing), accruing as follows: (i) in the case of a Special Redemption or Mandatory Redemption, from and including the immediately preceding date to which interest on the Debentures has been paid, and (ii) in the case of a Successful Early Remarketing, from and including the Reset Effective Date.

If U.S. Treasury securities (or principal or interest strips thereof) that are to be included in the Remarketing Treasury Portfolio in connection with a Successful Remarketing during the Period for the Early Remarketing have a yield that is less than zero on the applicable Remarketing Date, then, at NEE Capital's option, the Remarketing Treasury Portfolio will consist of an amount in cash equal to the aggregate principal amount at maturity of the U.S. Treasury securities described in clauses (i) and (ii) above. If the provisions set forth in this paragraph apply, for all purposes herein, references to "U.S. Treasury securities (or principal or interest strips thereof)" in connection with the Remarketing Treasury Portfolio will be deemed to be references to such aggregate amount of cash, and any reference to clause (i) or (ii) in the definition of "Applicable Ownership Interest in the Treasury Portfolio" shall be deemed to be a reference to the portion of such aggregate cash amount equal to the aggregate principal amount at maturity of the undivided

beneficial ownership interest in the U.S. Treasury securities described in clause (i) above or clause (ii) above, respectively

"**Applicable Ownership Interests in the Treasury Portfolio**" means the aggregate of each Applicable Ownership Interest in the Treasury Portfolio that are components of all Corporate Units then Outstanding.

"**Applicants**" has the meaning specified in *Section 7.12(b)*.

"**Authorized Officer**" means (i) the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer, the President, any Vice President, the Treasurer, any Assistant Treasurer, the Secretary, and any Assistant Secretary or (ii) any other officer or agent of the Company duly authorized by the Board of Directors to act in respect of matters relating to this Agreement.

"**Bankruptcy Code**" means Title 11 of the United States Code, or any other law of the United States that from time to time provides a uniform system of bankruptcy laws.

"**Beneficial Owner**" means, with respect to a Book-Entry Interest, a Person who is the beneficial owner of such Book-Entry Interest as reflected on the books of the Clearing Agency or on the books of a Person maintaining an account with such Clearing Agency (directly as a Clearing Agency Participant or as an indirect participant, in each case in accordance with the rules of such Clearing Agency).

"**Board of Directors**" means the board of directors of the Company or a duly authorized committee of that board.

"**Board Resolution**" means one or more resolutions of the Board of Directors, a copy of which has been certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification and delivered to the Purchase Contract Agent.

"**Book-Entry Interest**" means a beneficial interest in a Global Certificate, ownership and transfers of which shall be maintained and made through book entries by a Clearing Agency as described in *Section 3.6*.

"**Business Day**" means any day other than a Saturday, Sunday or any other day on which banking institutions and trust companies in New York City (in the State of New York) are permitted or required by any applicable law, regulation or executive order to close; *provided*, that for purposes of the second paragraph of *Section 1.12* only, the term "**Business Day**" shall also be deemed to exclude any day on which the Depositary is closed.

"**Cash Settlement**" has the meaning specified in *Section 5.4(a)(i)*.

"**Certificate**" means a Corporate Unit Certificate or a Treasury Unit Certificate, as the case may be.

"**Clearing Agency**" means an organization registered as a "Clearing Agency" pursuant to Section 17A of the Exchange Act that is acting as a depositary for the Units and in whose name, or in the name of a nominee of that organization, shall be registered as a Global Certificate and which shall undertake to effect book-entry transfers and pledges of the Units.

"**Clearing Agency Participant**" means a securities broker or dealer, bank, trust company, clearing corporation, other financial institution or other Person for whom from time to time the Clearing Agency effects book-entry transfers and pledges of securities deposited with the Clearing Agency.

"**Closing Price**" has the meaning specified in *Section 5.1*.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Collateral**" has the meaning specified in Article I of the Pledge Agreement.

"**Collateral Agent**" means Deutsche Bank Trust Company Americas, as Collateral Agent under the Pledge Agreement until a successor Collateral Agent shall have become such pursuant to the applicable provisions of the Pledge Agreement, and thereafter "**Collateral Agent**" shall mean the Person who is then the Collateral Agent thereunder.

"**Collateral Substitution**" means the substitution of the pledged components of one type of Unit for pledged components of the other type of Unit (i.e., either Corporate Unit or Treasury Unit) in connection with the creation or recreation of Treasury Units or Corporate Units, as described in *Section 3.13* and *Section 3.14*.

"**Common Stock**" means the Common Stock, par value $0.01 per share, of the Company.

"**Company**" means the Person named as the "Company" in the first paragraph of this instrument until a successor shall have become such pursuant to the applicable provisions of this Agreement, and thereafter "**Company**" shall mean such successor.

"**Company Certificate**" means a certificate signed by an Authorized Officer and delivered to the Purchase Contract Agent.

"**Constituent Person**" has the meaning specified in *Section 5.6(b)(i)*.

"**Contract Adjustment Payments**" means the amounts payable by the Company in respect of each Purchase Contract issued in connection with the Corporate Units and the Treasury Units, which amounts shall be equal to 2.149% per annum of the Stated Amount (computed on the basis of a 360-day year consisting of twelve 30-day months (with the amount payable for any period shorter than a full quarterly period computed on the basis of the number of days in such period using 30-day calendar months)), plus any Deferred Contract Adjustment Payments accrued pursuant to *Section 5.3*.

"**Corporate Trust Office**" means the corporate trust office of the Purchase Contract Agent at which, at any particular time, its corporate trust business shall be principally administered, which office at the date hereof is located at 240 Greenwich Street, Floor 7E, New York, New York

10286, Attention: Corporate Trust Administration, or such other address as the Purchase Contract Agent may designate from time to time by notice to the Holders and the Company, or the principal corporate trust office of any successor Purchase Contract Agent (or such other address as such successor Purchase Contract Agent may designate from time to time by notice to the Holders and the Company).

"**Corporate Unit**" means the collective rights and obligations of a Holder of a Corporate Unit Certificate in respect of the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, subject in each case to the Pledge thereof (except that the Applicable Ownership Interest in the Treasury Portfolio as specified in clause (ii) of the definition of such term shall not be subject to the Pledge), and the related Purchase Contract.

"**Corporate Unit Certificate**" means a certificate evidencing the rights and obligations of a Holder in respect of the number of Corporate Units specified on such certificate.

"**Coupon Rate**" with respect to a Debenture means the percentage rate per annum at which such Debenture will bear interest.

"**Current Market Price**" has the meaning specified in *Section 5.6(a)(8)*.

"**Debentures**" means the series of debentures of NEE Capital designated "Series N Debentures due June 1, 2029" to be issued under the Indenture.

"**Default**" means a default by the Company in any of its obligations under this Agreement.

"**Deferral Period**" has the meaning specified in *Section 5.3*

"**Deferred Contract Adjustment Payments**" has the meaning specified in *Section 5.3*.

"**Depositary**" means, initially, The Depository Trust Company until another Clearing Agency becomes its successor.

"**Early Settlement**" has the meaning specified in *Section 5.9(a)*.

"**Early Settlement Amount**" has the meaning specified in *Section 5.9(a)*.

"**Early Settlement Date**" has the meaning specified in *Section 5.9(a)*.

"**Effective Date**" has the meaning specified in *Section 5.6(b)(ii)*.

"**Electronic Means**" has the meaning specified in *Section 1.5*.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"**Exchange Act**" means the Securities Exchange Act of 1934 and any statute successor thereto, in each case as amended from time to time, and the rules and regulations promulgated thereunder.

"**Exchange Property Unit**" has the meaning specified in *Section 5.6(b)(i)*.

"**Expiration Date**" has the meaning specified in *Section 1.4*.

"**Expiration Time**" has the meaning specified in *Section 5.6(a)(6)*.

"**Failed Remarketing**" has the meaning specified in the Officer's Certificate.

"**Fair Market Value**" means

(i) in the case of any Spin-Off that is effected simultaneously with an Initial Public Offering of the securities being distributed in the Spin-Off, the initial public offering price of those securities, and

(ii) in the case of any other Spin-Off, the average of the Closing Prices of the securities being distributed in the Spin-Off over the first ten Trading Days after the effective date of such Spin-Off.

"**Final Remarketing Period**" has the meaning specified in the Officer's Certificate.

"**Fixed Settlement Rate**" means each of the Minimum Settlement Rate and the Maximum Settlement Rate.

"**Fundamental Change**" means

(i) a "person" or "group" within the meaning of Section 13(d) of the Exchange Act has become the direct or indirect "beneficial owner," as defined in Rule 13d-3 under the Exchange Act, of Common Stock representing more than 50% of the voting power of the Common Stock; or

(ii) the Company is involved in a consolidation with or merger into any other person, or any merger of another person into the Company, or any transaction or series of related transactions (other than a merger or consolidation that does not result in any reclassification, conversion, exchange or cancellation of outstanding shares of the Common Stock), in each case in which 10% or more of the total consideration paid to the Company's shareholders consists of cash or cash equivalents.

"**Fundamental Change Early Settlement**" has the meaning specified in *Section 5.6(b)(ii)*.

"**Fundamental Change Early Settlement Date**" has the meaning specified in *Section 5.6(b)(ii)*.

"**Global Certificate**" means a Certificate that evidences all or part of the Units and is registered in the name of the Depositary or a nominee thereof.

"**Guarantee Agreement**" means the Guarantee Agreement dated as of June 1, 1999, between the Company and The Bank of New York Mellon, as guarantee trustee, as originally executed and delivered and as it may from time to time be supplemented or amended.

"**Holder**," when used with respect to a Unit, means the Person in whose name a Corporate Unit Certificate and/or a Treasury Unit Certificate evidencing the Unit is registered on the Security Register.

"**Indenture**" means the Indenture (For Unsecured Debt Securities), dated as of June 1, 1999, between NEE Capital and the Indenture Trustee, as amended, pursuant to which the Debentures are to be issued, as originally executed and delivered and as it may from time to time be supplemented or amended by one or more indentures supplemental thereto entered into pursuant to the applicable provisions thereof and shall include the terms of a particular series of securities established as contemplated by *Section 301* thereof.

"**Indenture Trustee**" means The Bank of New York Mellon, as trustee under the Indenture, or any successor thereto.

"**Initial Public Offering**" means the first time securities of the same class or type as the securities being distributed in a Spin-Off are offered to the public for cash.

"**Instructions**" has the meaning specified in Section 1.5.

"**Issuer Order**" or "**Issuer Request**" means a written order or request signed in the name of the Company by an Authorized Officer and delivered to the Purchase Contract Agent.

"**Make-Whole Share Amount**" has the meaning specified in *Section 5.6(b)(ii)*.

"**Mandatory Redemption**" has the meaning specified in the Officer's Certificate.

"**Mandatory Redemption Date**" means the date on which a Mandatory Redemption is to occur.

"**Maximum Settlement Rate**" has the meaning specified in *Section 5.1(c)*.

"**Minimum Settlement Rate**" has the meaning specified in *Section 5.1(a)*.

"**Minimum Stock Price**" has the meaning specified in *Section 5.6(b)*.

"**NEE Capital**" means NextEra Energy Capital Holdings, Inc., a Florida corporation and a wholly-owned subsidiary of the Company, or any successor under the Indenture.

"**NYSE**" has the meaning specified in *Section 5.1*.

"**Observation Period**" means the 20 consecutive Trading Days ending on the third Trading Day immediately preceding the Purchase Contract Settlement Date.

"**Officer's Certificate**" means a certificate signed by an authorized signatory of NEE Capital establishing the terms of the Debentures pursuant to the Indenture.

"**Opinion of Counsel**" means an opinion in writing signed by legal counsel to the Company, who may be an employee of or counsel to the Company or an Affiliate and who shall be reasonably acceptable to the Purchase Contract Agent.

"**Outstanding**," with respect to any Corporate Units and Treasury Units means, as of any date of determination, all Corporate Units and Treasury Units evidenced by Certificates theretofore authenticated, executed and delivered under this Agreement, except:

- (i) if a Termination Event has occurred, (A) Treasury Units for which Treasury Securities have been deposited with the Purchase Contract Agent in trust for the Holders of such Treasury Units and (B) Corporate Units for which the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio (or as contemplated in *Section 3.15* hereto with respect to a Holder's interest in the Treasury Portfolio or any Treasury Securities, cash) theretofore has been deposited with the Purchase Contract Agent in trust for the Holders of such Corporate Units;

(ii) Corporate Units and Treasury Units evidenced by Certificates theretofore cancelled by the Purchase Contract Agent or delivered to the Purchase Contract Agent for cancellation or deemed cancelled pursuant to the provisions of this Agreement; and

(iii) Corporate Units and Treasury Units evidenced by Certificates in exchange for or in lieu of which other Certificates have been authenticated, executed on behalf of the Holder and delivered pursuant to this Agreement, other than any such Certificate in respect of which there shall have been presented to the Purchase Contract Agent proof satisfactory to it that such Certificate is held by a protected purchaser in whose hands the Corporate Units or Treasury Units evidenced by such Certificate are valid obligations of the Company;

provided, *however*, that in determining whether the Holders of the requisite number of the Corporate Units or Treasury Units have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Corporate Units or Treasury Units owned by the Company or any Affiliate of the Company shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Purchase Contract Agent shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Corporate Units or Treasury Units which a Responsible Officer of the Purchase Contract Agent actually knows to be so owned shall be so disregarded. Corporate Units or Treasury Units so owned which have been pledged in good faith may be regarded as Outstanding Units if the pledgee establishes to the satisfaction of the Purchase Contract Agent the pledgee's right so to act with respect to such Corporate Units or Treasury Units and that the pledgee is not the Company or any Affiliate of the Company.

"**Payment Date**" means each March 1, June 1, September 1 and December 1 of each year, commencing September 1, 2024.

"**Period for Early Remarketing**" means the period beginning on and including the fifth Business Day prior to December 1, 2026 and ending on and including the ninth Business Day prior to June 1, 2027.

"**Permitted Investments**" has the meaning specified in Article I of the Pledge Agreement.

"**Person**" means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company, trust, unincorporated organization or government or any agency or political subdivision thereof or any other entity of whatever nature.

"**Plan**" means employee benefit plans (as defined in Section 3(3) of ERISA) subject to Title I of ERISA, plans described in Section 4975(e)(1) of the Code, including individual retirement accounts or Keogh plans, entities whose underlying assets include plan assets by reason of a plan's investment in such entities or governmental plans and certain church plans (each as defined under ERISA) that are not subject to the provisions of Title I of ERISA or Section 4975 of the Code but are subject to Similar Law.

"**Pledge**" means the lien and security interest in the Collateral created by the Pledge Agreement.

"**Pledge Agreement**" means the Pledge Agreement, dated as of the date hereof, between the Company, the Purchase Contract Agent, as purchase contract agent and as attorney-in-fact for the Holders from time to time of Units, and the Collateral Agent, as collateral agent, custodial agent and securities intermediary.

"**Pledged Applicable Ownership Interests in Debentures**" has the meaning specified in Article I of the Pledge Agreement.

"**Pledged Applicable Ownership Interests in the Treasury Portfolio**" has the meaning specified in Article I of the Pledge Agreement.

"**Pledged Treasury Securities**" has the meaning specified in Article I of the Pledge Agreement.

"**Predecessor Certificate**" means a Predecessor Corporate Unit Certificate or a Predecessor Treasury Unit Certificate.

"**Predecessor Corporate Unit Certificate**" of any particular Corporate Unit Certificate means every previous Corporate Unit Certificate evidencing all or a portion of the rights and obligations of the Company and the Holder under the Corporate Unit evidenced thereby; and, for the purposes of this definition, any Corporate Unit Certificate authenticated and delivered under *Section 3.10* in exchange for or in lieu of a mutilated, destroyed, lost or stolen Corporate Unit Certificate shall be deemed to evidence the same rights and obligations of the Company and the Holder as the mutilated, destroyed, lost or stolen Corporate Unit Certificate.

"**Predecessor Treasury Unit Certificate**" of any particular Treasury Unit Certificate means every previous Treasury Unit Certificate evidencing all or a portion of the rights and obligations of the Company and the Holder under the Treasury Units evidenced thereby; and, for the purposes of this definition, any Treasury Unit Certificate authenticated and delivered under *Section 3.10* in exchange for or in lieu of a mutilated, destroyed, lost or stolen Treasury Unit Certificate shall be deemed to evidence the same rights and obligations of the Company and the Holder as the mutilated, destroyed, lost or stolen Treasury Unit Certificate.

"**Proceeds**" has the meaning specified in Article I of the Pledge Agreement.

"**Prospectus**" means the prospectus relating to the delivery of any securities in connection with an Early Settlement pursuant to *Section 5.9* or a Fundamental Change Early Settlement pursuant to *Section 5.6(b)*, in the form in which filed with the Securities and Exchange Commission pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein as of the date of such Prospectus.

"**Purchase Contract**," when used with respect to any Unit, means the contract forming a part of such Unit and obligating the Company to (i) sell, and the Holder of such Unit to purchase, not later than the Purchase Contract Settlement Date, for $50 in cash, a number of newly-issued shares of Common Stock determined by reference to the applicable Settlement Rate and (ii) pay the Holder of such Unit Contract Adjustment Payments, if any, on the terms and subject to the conditions set forth in *Article V* hereof.

"**Purchase Contract Agent**" means the Person named as the "Purchase Contract Agent" in the first paragraph of this instrument until a successor Purchase Contract Agent shall have become such pursuant to the applicable provisions of this Agreement, and thereafter "**Purchase Contract Agent**" shall mean such Person or any subsequent successor who is appointed pursuant to this Agreement.

"**Purchase Contract Settlement Date**" means June 1, 2027.

"**Purchase Contract Settlement Fund**" has the meaning specified in *Section 5.5*.

"**Purchase Price**" has the meaning specified in *Section 5.1*.

"**Put Price**" has the meaning specified in the Officer's Certificate.

"**Put Right**" has the meaning specified in the Officer's Certificate.

"**Quotation Agent**" has the meaning specified in the Officer's Certificate.

"**Reacquired Shares**" has the meaning specified in *Section 5.6(a)(6)*.

"**Record Date**" for the payment of distributions and Contract Adjustment Payments payable on any Payment Date means: (i) if all Units are represented by Global Certificates, the Business Day next preceding such Payment Date, and (ii) if all Units are not represented by Global Certificates, a day selected by the Company which shall be at least one Business Day but not more than 60 Business Days prior to such Payment Date (and which shall correspond to the related record date for the Debentures, as applicable).

"**Redemption Amount**" has the meaning specified in the Officer's Certificate**.**

"**Redemption Price**" has the meaning specified in the Indenture.

"**Reference Dividend**" has the meaning specified in *Section 5.6(a)(5)*.

"**Registration Statement**" means a registration statement under the Securities Act covering, inter alia, the delivery of any securities in connection with an Early Settlement on the Early Settlement Date or a Fundamental Change Early Settlement on the Fundamental Change Early Settlement Date under *Section 5.6(b)(ii)*, including all exhibits thereto and the documents incorporated by reference in the prospectus contained in such registration statement, and any post-effective amendments thereto.

"**Remarketing**" means the remarketing of the Debentures by the Remarketing Agents pursuant to the Remarketing Agreement.

"**Remarketing Agents**" has the meaning specified in the Officer's Certificate.

"**Remarketing Agreement**" has the meaning specified in the Officer's Certificate (and includes any Supplemental Remarketing Agreement, as defined in the Remarketing Agreement).

"**Remarketing Dates**" means one or more Business Days during the period beginning on the fifth Business Day immediately preceding December 1, 2026 and ending on the third Business Day immediately preceding June 1, 2027 selected by the Company as a date on which the Remarketing Agents may (or in the case of the Final Remarketing Period, shall), in accordance with the terms of the Remarketing Agreement, remarket the Debentures.

"**Remarketing Fee**" has the meaning specified in the Officer's Certificate.

"**Remarketing Period**" has the meaning specified in the Officer's Certificate.

"**Remarketing Treasury Portfolio**" has the meaning specified in the Officer's Certificate.

"**Remarketing Treasury Portfolio Purchase Price**" has the meaning specified in the Officer's Certificate.

"**Reorganization Event**" means:

- (i) any consolidation or merger of the Company with or into another Person or of another Person with or into the Company (other than a merger or consolidation in which the Company is the continuing Person and in which the Common Stock outstanding immediately prior to the merger or consolidation is not exchanged for cash, securities or other property of the Company or another Person); or

(ii) any sale, transfer, lease or conveyance to another Person of the property of the Company as an entirety or substantially as an entirety; or

(iii) any statutory share exchange business combination of the Company with another Person (other than a statutory share exchange business combination in which the Company is the continuing Person and in which the Common Stock outstanding immediately prior to the statutory share exchange business combination is not exchanged for cash, securities or other property of the Company or another Person); or

(iv) any liquidation, dissolution or winding up of the Company (other than as a result of, or after the occurrence of, a Termination Event).

"**Reset Effective Date**" has the meaning specified in the Officer's Certificate.

"**Reset Rate**" means the Coupon Rate to be in effect for the Debentures on and after the Reset Effective Date and determined as provided in *Section 4.1*.

"**Responsible Officer**," when used with respect to the Purchase Contract Agent, means any officer within the corporate trust department of the Purchase Contract Agent, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Purchase Contract Agent who customarily performs functions similar to those performed by the Persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such persons' knowledge of any familiarity with the particular subject, and who shall be responsible for the administration of this Agreement.

"**Rights**" has the meaning set forth in *Section 5.6(a)(11)*.

"**Sanctions**" has the meaning set forth in *Section 1.17*.

"**Securities Act**" means the Securities Act of 1933 and any statute successor thereto, in each case as amended from time to time, and the rules and regulations promulgated thereunder.

"**Security Register**" and "**Security Registrar**" have the respective meanings set forth in *Section 3.5*.

"**Senior Indebtedness**" means indebtedness of any kind of the Company, existing or incurred in the future (including the guarantee of the Debentures pursuant to the Guarantee Agreement), unless the instrument, if any, under which such indebtedness is incurred expressly provides that it is on a parity in right of payment with or subordinate in right of payment to the Contract Adjustment Payments.

"**Separate Debentures**" means Debentures that are not components of Corporate Units.

"**Settlement Rate**" has the meaning specified in *Section 5.1*.

"**Similar Law**" means federal, state and local laws that are substantively similar or are of similar effect to ERISA or the Code.

"**Special Event**" has the meaning specified in the Officer's Certificate.

"**Special Event Redemption**" has the meaning specified in the Officer's Certificate.

"**Special Event Redemption Date**" has the meaning specified in the Officer's Certificate.

"**Special Event Treasury Portfolio**" has the meaning specified in the Officer's Certificate.

"**Special Event Treasury Portfolio Purchase Price**" has the meaning specified in the Officer's Certificate.

"**Spin-Off**" means payment of a dividend or other distribution on the Common Stock of shares of capital stock of any class or series, or similar equity interests, of or relating to a subsidiary or other business unit of the Company.

"**Stated Amount**" means $50 per Unit.

"**Stock Price**" has the meaning specified in *Section 5.6(b)(ii)*.

"**Successful Early Remarketing**" has the meaning specified in the Officer's Certificate.

"**Successful Remarketing**" has the meaning specified in the Officer's Certificate.

"**Successful Remarketing Date**" has the meaning specified in the Officer's Certificate.

"**Termination Date**" means the date, if any, on which a Termination Event occurs.

"**Termination Event**" means the occurrence of any of the following events:

- (i) at any time on or prior to the Purchase Contract Settlement Date, a judgment, decree or court order shall have been entered granting relief under the Bankruptcy Code or any other similar applicable Federal or State law, adjudicating the Company to be insolvent, or approving as properly filed a petition seeking reorganization or liquidation of the Company, and, unless such judgment, decree or order shall have been entered within 60 days prior to the Purchase Contract Settlement Date, such decree or order shall have continued undischarged and unstayed for a period of 60 days; or

(ii) at any time on or prior to the Purchase Contract Settlement Date, a judgment, decree or court order for the appointment of a receiver or liquidator or trustee or assignee in bankruptcy or insolvency of the Company or of its property, or for the winding up or liquidation of its affairs, shall have been entered, and, unless such judgment, decree or order shall have been entered within 60 days prior to the Purchase Contract Settlement Date, such judgment, decree or order shall have continued undischarged and unstayed for a period of 60 days; or

(iii) at any time on or prior to the Purchase Contract Settlement Date, the Company shall file a petition for relief under the Bankruptcy Code, or shall consent to the filing of a bankruptcy proceeding against it, or shall file a petition or answer or consent seeking reorganization or liquidation under the Bankruptcy Code or any other similar applicable Federal or State law, or shall consent to the filing of any such petition, or shall consent to the appointment of a receiver or liquidator or trustee or assignee in bankruptcy or insolvency of it or of its property, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due.

"**Threshold Appreciation Price**" has the meaning specified in *Section 5.1*.

"**TIA**" means, as of any time, the Trust Indenture Act of 1939, as amended, or any successor statute, as in effect at such time.

"**Trading Day**" has the meaning specified in *Section 5.1*.

"**Transfer**" has the meaning specified in Article I of the Pledge Agreement.

"**Treasury Portfolio**" means, as applicable, the Remarketing Treasury Portfolio or the Special Event Treasury Portfolio.

"**Treasury Portfolio Purchase Price**" means, as applicable, the Remarketing Treasury Portfolio Purchase Price or the Special Event Treasury Portfolio Purchase Price.

"**Treasury Security**" means a zero-coupon U.S. Treasury security having a principal amount at maturity equal to $1,000 and maturing on May 31, 2027 (CUSIP No. 912821EN1).

"**Treasury Unit**" means, following the substitution of Treasury Securities for Pledged Applicable Ownership Interests in Debentures or Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, as collateral to secure a Holder's obligations under the Purchase Contract, the collective rights and obligations of a Holder of a Treasury Unit Certificate in respect of such Treasury Securities, subject to the Pledge thereof, and the related Purchase Contract.

"**Treasury Unit Certificate**" means a certificate evidencing the rights and obligations of a Holder in respect of the number of Treasury Units specified on such certificate.

"**Unit**" means a Corporate Unit or a Treasury Unit, as the case may be.

"**Value**" means, with respect to any item of Collateral on any date, as to

- (i) Cash, the amount thereof;

(ii) Treasury Securities, the aggregate principal amount thereof at maturity;

(iii) Applicable Ownership Interests in Debentures, the appropriate aggregate principal amount of the underlying Debentures; and

(iv) Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term), the appropriate aggregate percentage of the aggregate principal amount at maturity of the Treasury Portfolio.

"**Vice President**" means any vice president, whether or not designated by a number or a word or words added before or after the title "vice president."

SECTION 1.2. Compliance Certificates and Opinions.

Except as otherwise expressly provided by this Agreement, upon any application or request by the Company to the Purchase Contract Agent to take any action under any provision of this Agreement, the Company shall furnish to the Purchase Contract Agent a Company Certificate stating that all conditions precedent, if any, provided for in this Agreement relating to the proposed action have been complied with and an Opinion of Counsel stating that, in the opinion of

such counsel, all such conditions precedent, if any, have been complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Agreement relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Agreement shall include:

(1) a statement that each individual signing such certificate or opinion has read such condition or covenant and the definitions herein relating thereto;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of each such individual, he or she has made such examination or investigation as is necessary to enable such individual to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

SECTION 1.3. Form of Documents Delivered to Purchase Contract Agent.

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his or her certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company stating that the information with respect to such factual matters is in the possession of the Company, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Agreement, they may, but need not, be consolidated and form one instrument.

SECTION 1.4. Acts of Holders; Record Dates.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Agreement to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Purchase Contract Agent and, where it is hereby expressly required, to the Company. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "**Act**" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Agreement and (subject to *Section 7.1*) conclusive in favor of the Purchase Contract Agent and the Company, if made in the manner provided in this *Section 1.4(a)*.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved in any manner which the Purchase Contract Agent deems sufficient.

(c) The ownership of Units shall be proved by the Security Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other Act of the Holder of any Certificate shall bind every future Holder of the same Certificate and the Holder of every Certificate issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Purchase Contract Agent or the Company in reliance thereon, whether or not notation of such action is made upon such Certificate.

(e) The Company may set any day as a record date for the purpose of determining the Holders of Outstanding Units entitled to give, make or take any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by this Agreement to be given, made or taken by Holders of Units. If any record date is set pursuant to this paragraph, the Holders of the Outstanding Corporate Units and the Outstanding Treasury Units, as the case may be, on such record date, and no other Holders, shall be entitled to take the relevant action with respect to the Corporate Units or the Treasury Units, as the case may be, whether or not such Holders remain Holders after such record date; *provided*, that no such action shall be effective hereunder unless taken on or prior to the applicable Expiration Date by Holders of the requisite number of Outstanding Units on such record date. Nothing in this paragraph shall be construed to prevent the Company from setting a new record date for any action for which a record date has previously been set pursuant to this paragraph (whereupon the record date previously set shall automatically and with no action by any Person be cancelled and of no effect), and nothing in this paragraph shall be construed to render ineffective any action taken by Holders of the requisite number of Outstanding Units on the date such action is taken. Promptly after any record date is set pursuant to this paragraph, the Company, at its own expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Purchase Contract Agent in writing and to each Holder of Units in the manner set forth in *Section 1.6*.

With respect to any record date set pursuant to this *Section 1.4*, the Company may designate any date as the "**Expiration Date**" and from time to time may change the Expiration Date to any earlier or later day; *provided*, that no such change shall be effective unless notice of the proposed new Expiration Date is given to the Purchase Contract Agent in writing, and to each Holder of Units in the manner set forth in *Section 1.6*, on or prior to the existing Expiration Date. If an Expiration Date is not designated with respect to any record date set pursuant to this *Section 1.4*, the Company shall be deemed to have initially designated the 180th day after such record date as the Expiration Date with respect thereto, subject to its right to change the Expiration Date as provided in this paragraph. Notwithstanding the foregoing, no Expiration Date shall be later than the 180th day after the applicable record date.

SECTION 1.5. Notices.

Any request, demand, authorization, direction, notice, consent, waiver or Act of the Holders or other document provided or permitted by this Agreement to be made upon, given or furnished to, or filed with,

(1) the Purchase Contract Agent by any Holder or by the Company shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if made, given, furnished or filed in writing (including, without limitation, by electronic transmission) and personally delivered or mailed, first-class postage prepaid, addressed to the Purchase Contract Agent at The Bank of New York Mellon, 240 Greenwich Street, Floor 7E, New York, New York 10286, Attention: Corporate Trust Administration with a copy to The Bank of New York Mellon Trust Company, N.A., 10161 Centurion Parkway N., 2nd Floor, Jacksonville, Florida 32256, Attention: Corporate Trust Administration, or at any other address furnished in writing by the Purchase Contract Agent to the Holders and the Company;

(2) the Company by the Purchase Contract Agent or by any Holder shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if made, given, furnished or filed in writing (including, without limitation, by telecopy) and personally delivered or mailed, first-class postage prepaid, addressed to the Company at NextEra Energy, Inc., 700 Universe Boulevard, Juno Beach, Florida 33408, Attention: Treasurer, or at any other address furnished in writing to the Purchase Contract Agent by the Company;

(3) the Collateral Agent by the Purchase Contract Agent, the Company or any Holder shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if made, given, furnished or filed in writing (including, without limitation, by telecopy) and personally delivered or mailed, first-class postage prepaid, addressed to the Collateral Agent at Deutsche Bank Trust Company Americas, Trust and Agency Services, 1 Columbus Circle, 17th Floor, MS: NYC01-1710, New York, New York 10019, Attention: Corporates Team/NextEra Equity Units – AA6675.1, or at any other address furnished in writing by the Collateral Agent to the Purchase Contract Agent, the Company and the Holders; or

(4) the Indenture Trustee by the Company shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if made, given, furnished or filed in writing (including, without limitation, by electronic transmission) and personally delivered or mailed, first-class postage prepaid, addressed to the Indenture Trustee at The Bank of New York Mellon, 240 Greenwich Street, Floor 7E, New York, New York 10286, Attention: Corporate Trust Administration with a copy to The Bank of New York Mellon Trust Company, N.A., 4655 Salisbury Road, Suite 300, Jacksonville, Florida 32256, Attention: Corporate Trust Administration, or at any other address furnished in writing by the Indenture Trustee to the Company.

As between the parties hereto, the Purchase Contract Agent shall have the right to accept and act upon instructions given pursuant to this Agreement ("**Instructions**") and delivered using Electronic Means; *provided, however*, that the Company shall provide to the Purchase Contract Agent an incumbency certificate listing the Authorized Officers. In the absence of gross negligence or willful misconduct, if the Company elects to give the Purchase Contract Agent Instructions using Electronic Means and the Purchase Contract Agent in its discretion elects to act upon such Instructions, the Purchase Contract Agent's understanding of such Instructions shall be deemed controlling. The Company understands and agrees that the Purchase Contract Agent cannot determine the identity of the actual sender of such Instructions and that the Purchase Contract Agent shall conclusively presume that, in the absence of gross negligence or willful misconduct, directions that purport to have been sent by or on behalf of an Authorized Officer listed on the incumbency certificate provided to the Purchase Contract Agent have been sent by such Authorized Officer. The Company shall be responsible for ensuring that only Authorized Officers transmit or direct the transmission of such Instructions to the Purchase Contract Agent and that the Company and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Company. The Purchase Contract Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Purchase Contract Agent's reliance upon and compliance with such Instructions notwithstanding such Instructions conflict or are inconsistent with a subsequent written Instruction received by the Purchase Contract Agent after it has acted in compliance with the prior Instructions delivered using Electronic Means. The Company, by providing electronic Instructions, agrees: (i) (in the absence of the Purchase Contract Agent's gross negligence or willful misconduct) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Purchase Contract Agent, including without limitation the risk of the Purchase Contract Agent acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Purchase Contract Agent and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Company; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Purchase Contract Agent immediately upon learning of any compromise or unauthorized use of the security procedures.

"Electronic Means" shall mean the following communications methods: e-mail, secure electronic transmission containing applicable authorization codes, passwords and/or authentication

keys issued by the Purchase Contract Agent, or another method or system specified by the Purchase Contract Agent as available for use in connection with its services hereunder.

SECTION 1.6. Notice to Holders; Waiver.

Where this Agreement provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Holder affected by such event, at its address as it appears in the Security Register, not later than the latest date, and not earlier than the earliest date, prescribed for the giving of such notice. In any case where notice to Holders is given by mail, neither the failure to mail such notice nor any defect in any notice so mailed to any particular Holder shall affect the sufficiency of such notice with respect to other Holders. Where this Agreement provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Purchase Contract Agent, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

In case by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice by mail, then such notification as shall be made with the approval of the Purchase Contract Agent shall constitute a sufficient notification for every purpose hereunder.

SECTION 1.7. Effect of Headings and Table of Contents.

The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

SECTION 1.8. Successors and Assigns.

All covenants and agreements in this Agreement by the Company shall bind its successors and assigns, whether so expressed or not.

SECTION 1.9. Separability Clause.

In case any provision in this Agreement or in the Units shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof and thereof shall not in any way be affected or impaired thereby.

SECTION 1.10. Benefits of Agreement.

Nothing in this Agreement or in the Units, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and, to the extent provided hereby, the Holders, any benefits or any legal or equitable right, remedy or claim under this Agreement. The Holders from time to time shall be beneficiaries of this Agreement and shall be bound by all of the terms and conditions hereof and of the Units evidenced by their Certificates by their acceptance of delivery of such Certificates.

SECTION 1.11. Governing Law.

THIS AGREEMENT AND THE UNITS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREUNDER, EXCEPT TO THE EXTENT THAT THE LAWS OF ANY OTHER JURISDICTION SHALL BE MANDATORILY APPLICABLE.

SECTION 1.12. Legal Holidays.

In any case where any Payment Date shall not be a Business Day, then (notwithstanding any other provision of this Agreement or the Corporate Unit Certificates or the Treasury Unit Certificates) payment of the Contract Adjustment Payments, if any, or other distributions, if any, shall not be made on such date, but such payments shall be made on the next succeeding Business Day with the same force and effect as if made on such Payment Date, and no interest shall accrue or be payable by the Company or any Holder for the period from and after any such Payment Date, except that, if such next succeeding Business Day is in the next succeeding calendar year, such payment shall be made on the immediately preceding Business Day with the same force and effect as if made on such Payment Date.

In any case where the Purchase Contract Settlement Date or any Early Settlement Date or Fundamental Change Early Settlement Date shall not be a Business Day, then (notwithstanding any other provision of this Agreement, the Corporate Unit Certificates or the Treasury Unit Certificates) the Purchase Contracts shall not be performed or an Early Settlement or a Fundamental Change Early Settlement shall not be effected on such date, but the Purchase Contracts shall be performed or Early Settlement or Fundamental Change Early Settlement shall be effected, as applicable, on the immediately following Business Day with the same force and effect as if performed on the Purchase Contract Settlement Date, Early Settlement Date or Fundamental Change Early Settlement Date, as applicable.

SECTION 1.13. Counterparts.

This Agreement may be executed in any number of counterparts by the parties hereto on separate counterparts, each of which, when so executed and delivered, shall be deemed an original, but all such counterparts shall together constitute one and the same instrument.

SECTION 1.14. Inspection of Agreement

A copy of this Agreement shall be available at all reasonable times during normal business hours at the Corporate Trust Office for inspection by any Holder.

SECTION 1.15. Force Majeure.

In no event shall the Purchase Contract Agent be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer

(software and hardware) services; it being understood that the Purchase Contract Agent shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances. The Purchase Contract Agent shall use reasonable efforts which are consistent with accepted practices in the banking industry to maintain its computer (hardware and software) services in good working order.

SECTION 1.16. Waiver of Jury Trial.

EACH OF THE COMPANY, THE HOLDERS FROM TIME TO TIME OF THE UNITS ACTING THROUGH THE PURCHASE CONTRACT AGENT AS THEIR ATTORNEY-IN-FACT, AND THE PURCHASE CONTRACT AGENT HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE UNITS OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 1.17. Sanctions.

The Company covenants and represents that neither it, nor to the knowledge of the Company, any of its affiliates, subsidiaries, directors or officers: (A) are the target or subject of any sanctions enforced by the US Government, (including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury or the US Department of State), the United Nations Security Council, the European Union, His Majesty's Treasury, or other relevant sanctions authority to which the Company is subject (collectively **"Sanctions"**), and (B) will directly or indirectly use any payments made pursuant to this Agreement, (i) to fund or facilitate any activities of or business with any person who, at the time of such funding or facilitation, is the subject or target of Sanctions, (ii) to fund or facilitate any activities of or business with any country or territory that is the target or subject of Sanctions, or (iii) in any other manner that will result in a violation of Sanctions by any person. Failure by the Company to comply with the provisions of this Section 1.17 will not be a Default under this Agreement.

ARTICLE II

Certificate Forms

SECTION 2.1. Forms of Certificates Generally.

The Certificates (including the form of Purchase Contract forming part of each Unit evidenced thereby) shall be in substantially the form set forth in *Exhibit A* hereto (in the case of Corporate Unit Certificates) or *Exhibit B* hereto (in the case of Treasury Unit Certificates), with such letters, numbers or other marks of identification or designation and such notations, legends or endorsements placed thereon as may be required to comply with applicable law, the rules of any securities exchange on which the Units may be listed or any depositary therefor, or as may, consistently herewith, be determined by the officers of the Company executing such Certificates, as evidenced by their execution of the Certificates.

The definitive Certificates shall be printed or may be produced in any other manner, all as determined by the officers of the Company executing the Units evidenced by such Certificates, consistent with the provisions of this Agreement, as evidenced by their execution thereof.

Every Global Certificate authenticated, executed on behalf of the Holders and delivered hereunder shall bear a legend substantially in the form set forth in *Exhibit A* and *Exhibit B* for a Global Certificate.

SECTION 2.2. Form of Purchase Contract Agent's Certificate of Authentication.

The form of the Purchase Contract Agent's certificate of authentication of the Units shall be in substantially the form set forth on the form of the applicable Certificates.

ARTICLE III

The Units

SECTION 3.1. Title and Terms; Denominations.

The aggregate number of Units evidenced by Certificates authenticated, executed on behalf of the Holders and delivered hereunder is limited to 40,000,000 Units except for Certificates authenticated, executed and delivered upon registration of transfer of, in exchange for, or in lieu of, other Certificates pursuant to *Section 3.4*, *Section 3.5*, *Section 3.10*, *Section 3.12*, *Section 3.13*, *Section 5.9* or *Section 8.5*.

The Certificates shall be issuable only in registered form and only in denominations of a single Corporate Unit or Treasury Unit and any integral multiple thereof.

SECTION 3.2. Rights and Obligations Evidenced by the Certificates.

Each Corporate Unit Certificate shall evidence the number of Corporate Units specified therein, with each such Corporate Unit representing (1) the ownership by the Holder thereof of an Applicable Ownership Interest in Debentures or an Applicable Ownership Interest in the Treasury Portfolio, as the case may be, subject to the Pledge of such Applicable Ownership Interest in Debentures or Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, by such Holder pursuant to the Pledge Agreement, and (2) the rights and obligations of the Holder thereof and the Company under one Purchase Contract. The Purchase Contract Agent as attorney-in-fact for, and on behalf of, the Holder of each Corporate Unit shall pledge, pursuant to the Pledge Agreement, each Applicable Ownership Interest in Debentures or Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, forming a part of such Corporate Unit, to the Collateral Agent and grant to the Collateral Agent a security interest in the right, title, and interest of such Holder in such Applicable Ownership Interest in Debentures or such Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, for the benefit of the Company, to secure the obligation of the Holder under one Purchase Contract to purchase the Common Stock.

Upon the formation of a Treasury Unit pursuant to *Section 3.13*, each Treasury Unit Certificate shall evidence the number of Treasury Units specified therein, with each such Treasury Unit representing (1) the ownership by the Holder thereof of a 5% undivided beneficial interest in a Treasury Security, subject to the Pledge of such interest by such Holder pursuant to the Pledge Agreement, and (2) the rights and obligations of the Holder thereof and the Company under one Purchase Contract. The Purchase Contract Agent as attorney-in-fact for, and on behalf of, the Holder of each Treasury Unit shall pledge, pursuant to the Pledge Agreement, each undivided beneficial interest in a Treasury Security forming a part of such Treasury Unit, to the Collateral Agent and grant to the Collateral Agent a security interest in the right, title, and interest of such Holder in such undivided beneficial interest in a Treasury Security for the benefit of the Company, to secure the obligation of the Holder under one Purchase Contract to purchase the Common Stock.

Prior to the purchase of shares of Common Stock under each Purchase Contract, such Purchase Contract shall not entitle the Holder of a Unit to any of the rights of a holder of shares of Common Stock, including, without limitation, the right to vote or receive any dividends or other payments or to consent or to receive notice as a shareholder in respect of the meetings of shareholders or for the election of directors of the Company or for any other matter, or any other rights whatsoever as a shareholder of the Company.

SECTION 3.3. Execution, Authentication, Delivery and Dating.

Subject to the provisions of *Section 3.13* and *Section 3.14* hereof, upon the execution and delivery of this Agreement, and at any time and from time to time thereafter, the Company may deliver Certificates executed by the Company to the Purchase Contract Agent for authentication, execution on behalf of the Holders and delivery, together with an Issuer Order for authentication of such Certificates, and the Purchase Contract Agent in accordance with such Issuer Order shall authenticate, execute on behalf of the Holders and deliver such Certificates.

The Certificates shall be executed on behalf of the Company by the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer, the President, one of the Vice Presidents, the Treasurer, one of the Assistant Treasurers, the Secretary or one of the Assistant Secretaries. The signature of any of these officers on the Certificates may be manual or facsimile.

Certificates bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company shall bind the Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Certificates or did not hold such offices at the date of such Certificates.

No Purchase Contract evidenced by a Certificate shall be valid until such Certificate has been executed on behalf of the Holder by the manual signature of an authorized signatory of the Purchase Contract Agent, as such Holder's attorney-in-fact. Such signature by an authorized signatory of the Purchase Contract Agent shall be conclusive evidence that the Holder of such Certificate has entered into the Purchase Contracts evidenced by such Certificate.

Each Certificate shall be dated the date of its authentication.

No Certificate shall be entitled to any benefit under this Agreement or be valid or obligatory for any purpose unless there appears on such Certificate a certificate of authentication substantially in the form provided for herein executed by an authorized signatory of the Purchase Contract Agent by manual signature, and such certificate of authentication upon any Certificate shall be conclusive evidence, and the only evidence, that such Certificate has been duly authenticated and delivered hereunder.

SECTION 3.4. Temporary Certificates.

Pending the preparation of definitive Certificates, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holders, and deliver, in lieu of such definitive Certificates, temporary Certificates which are in substantially the forms set forth in *Exhibit A* and *Exhibit B* hereto, with such letters, numbers or other marks of identification or designation and such notations, legends or endorsements placed thereon as may be required to comply with applicable law, the rules of any securities exchange on which the Corporate Units or Treasury Units, as the case may be, are listed or any depositary therefor, or as may, consistently herewith, be determined by the officers of the Company executing such Certificates, as evidenced by their execution of the Certificates.

If temporary Certificates are issued, the Company will cause definitive Certificates to be prepared without unreasonable delay. After the preparation of definitive Certificates, the temporary Certificates shall be exchangeable for definitive Certificates upon surrender of the temporary Certificates at the Corporate Trust Office, at the expense of the Company and without charge to the Holder. Upon surrender for cancellation of any one or more temporary Certificates, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver in exchange therefor, one or more definitive Certificates of like tenor and denominations and evidencing a like number of Corporate Units or Treasury Units, as the case may be, as the temporary Certificate or Certificates so surrendered. Until so exchanged, the temporary Certificates shall in all respects evidence the same benefits and the same obligations with respect to the Corporate Units or Treasury Units, as the case may be, evidenced thereby as definitive Certificates.

SECTION 3.5. Registration; Registration of Transfer and Exchange.

The Purchase Contract Agent shall keep at the Corporate Trust Office a register (the "**Security Register**") in which, subject to such reasonable regulations as it may prescribe, the Purchase Contract Agent shall provide for the registration of Certificates and of transfers of Certificates (the Purchase Contract Agent, in such capacity, the "**Security Registrar**"). The Security Registrar shall record separately the registration and transfer of the Certificates evidencing Corporate Units and Treasury Units.

Upon surrender for registration of transfer of any Certificate at the Corporate Trust Office, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the designated transferee or transferees, and deliver, in the name of the designated transferee or transferees, one or more new Certificates of any authorized denominations, of like tenor, and evidencing a like number of Corporate Units or Treasury Units, as the case may be.

At the option of the Holder, Certificates may be exchanged for other Certificates, of any authorized denominations and evidencing a like number of Corporate Units or Treasury Units, as the case may be, upon surrender of the Certificates to be exchanged at the Corporate Trust Office. Whenever any Certificates are so surrendered for exchange, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver the Certificates which the Holder making the exchange is entitled to receive.

All Certificates issued upon any registration of transfer or exchange of a Certificate shall evidence the ownership of the same number of Corporate Units or Treasury Units, as the case may be, and be entitled to the same benefits and subject to the same obligations under this Agreement as the Corporate Units or Treasury Units, as the case may be, evidenced by the Certificate surrendered upon such registration of transfer or exchange.

Every Certificate presented or surrendered for registration of transfer or exchange shall (if so required by the Company or the Purchase Contract Agent) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company and the Purchase Contract Agent, duly executed by the Holder thereof or its attorney duly authorized in writing.

No service charge shall be made for any registration of transfer or exchange of a Certificate, but the Company and the Purchase Contract Agent may require payment from the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Certificates, other than any exchanges pursuant to *Section 3.6* and *Section 8.5* not involving any transfer.

Notwithstanding the foregoing, the Company will not be obligated to execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent will not be obligated to authenticate, execute on behalf of the Holder and deliver any Certificate in exchange for any other Certificate presented or surrendered for registration of transfer or for exchange on or after the Business Day immediately preceding the earliest to occur of any Early Settlement Date with respect to such Certificate, any Fundamental Change Early Settlement Date with respect to such Certificate, the Purchase Contract Settlement Date or the Termination Date. In lieu of delivery of a new Certificate, upon satisfaction of the applicable conditions specified above in this *Section 3.5* and receipt of appropriate registration or transfer instructions from such Holder, the Purchase Contract Agent shall

(i) if the Purchase Contract Settlement Date or any Early Settlement Date or Fundamental Change Early Settlement Date with respect to such other Certificate (or portion thereof) has occurred, deliver the shares of Common Stock issuable in respect of the Purchase Contracts forming a part of the Units evidenced by such other Certificate (or portion thereof), or

(ii) if a Termination Event, Early Settlement or Fundamental Change Early Settlement shall have occurred prior to the Purchase Contract Settlement Date, or a Cash Settlement shall have occurred, transfer the Applicable Ownership Interests in Debentures, the Treasury Securities, or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such other Certificate,

in each case subject to the applicable conditions and in accordance with the applicable provisions of *Section 3.15* (with respect to a Termination Event) and *Article V* hereof.

SECTION 3.6. Book-Entry Interests.

The Certificates, on original issuance, will be issued in the form of one or more fully registered Global Certificates, to be delivered to the Depositary or a nominee or custodian thereof by, or on behalf of, the Company. Such Global Certificates shall initially be registered on the Security Register in the name of Cede & Co., the nominee of the Depositary, and no Beneficial Owner will receive a definitive Certificate representing such Beneficial Owner's interest in such Global Certificate, except as provided in *Section 3.9*. The Purchase Contract Agent shall enter into an agreement with the Depositary if so requested by the Company. Following the issuance of such Global Certificates and unless and until definitive, fully registered Certificates have been issued to Beneficial Owners pursuant to *Section 3.9*:

(i) the provisions of this *Section 3.6* shall be in full force and effect;

(ii) the Company shall be entitled to deal with the Clearing Agency for all purposes of this Agreement (including the payment of Contract Adjustment Payments, if any, and receiving approvals, votes or consents hereunder) as the Holder of the Units and the sole holder of the Global Certificate(s) and shall have no obligation to the Beneficial Owners;

(iii) to the extent that the provisions of this *Section 3.6* conflict with any other provisions of this Agreement, the provisions of this *Section 3.6* shall control; and

(iv) the rights of the Beneficial Owners shall be exercised only through the Clearing Agency and shall be limited to those established by law and agreements between such Beneficial Owners and the Clearing Agency and/or the Clearing Agency Participants. The Clearing Agency will make book-entry transfers among Clearing Agency Participants and receive and transmit payments of Contract Adjustment Payments to such Clearing Agency Participants.

Transfers of Units evidenced by Global Certificates shall be made through the facilities of the Depositary, and any cancellation of, or increase or decrease in the number of, such Units (including the creation of Treasury Units and the recreation of Corporate Units pursuant to *Section 3.13* and *Section 3.14* respectively) shall be accomplished by making appropriate annotations on the Schedule of Increases or Decreases set forth in such Global Certificate.

SECTION 3.7. Notices to Holders.

Whenever a notice or other communication to the Holders is required to be given under this Agreement, the Company or the Company's agent shall give such notices and communications to the Holders and, with respect to any Certificates registered in the name of a Clearing Agency or the nominee of a Clearing Agency, the Company or the Company's agent shall, except as set forth herein, have no obligations to the Beneficial Owners.

SECTION 3.8. Appointment of Successor Clearing Agency.

If any Clearing Agency elects to discontinue its services as securities depositary with respect to the Units, the Company may, in its sole discretion, appoint a successor Clearing Agency with respect to the Units.

SECTION 3.9. Definitive Certificates.

If (i) a Clearing Agency notifies the Company that it is unwilling or unable to continue its services as securities depositary with respect to the Units and a successor Clearing Agency is not appointed within 90 days pursuant to *Section 3.8* after such notice has been given and is continuing, or (ii) the Company elects to terminate the book-entry system through the Clearing Agency with respect to the Units, then upon surrender of the Global Certificates representing the Book-Entry Interests with respect to the Units by the Clearing Agency, accompanied by registration instructions, the Company shall cause definitive Certificates to be delivered to Beneficial Owners in accordance with the instructions of the Clearing Agency. The Company shall not be liable for any delay in delivery of such instructions and may conclusively rely on and shall be protected in relying on, such instructions.

SECTION 3.10. Mutilated, Destroyed, Lost and Stolen Certificates.

If any mutilated Certificate is surrendered to the Purchase Contract Agent, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver in exchange therefor, a new Certificate at the cost of the Holder, evidencing the same number of Corporate Units or Treasury Units, as the case may be, and bearing a Certificate number not contemporaneously outstanding.

If there shall be delivered to the Company and the Purchase Contract Agent (i) evidence to their satisfaction of the destruction, loss or theft of any Certificate, and (ii) such security or indemnity at the cost of the Holder as may be required by the Company and the Purchase Contract Agent to hold each of them and any agent of either of them harmless, then, in the absence of notice to the Company or the Purchase Contract Agent that such Certificate has been acquired by a protected purchaser, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall authenticate, execute on behalf of the Holder, and deliver to the Holder, in lieu of any such destroyed, lost or stolen Certificate, a new Certificate, at the cost of the Holder, evidencing the same number of Corporate Units or Treasury Units, as the case may be, and bearing a Certificate number not contemporaneously outstanding.

Notwithstanding the foregoing, the Company will not be obligated to execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent will not be obligated to authenticate, execute on behalf of the Holder and deliver to the Holder, with respect to such lost, stolen, destroyed or mutilated Certificate a new Certificate on or after the Business Day immediately preceding the earliest of any Early Settlement Date, any Fundamental Change Early Settlement Date, the Purchase Contract Settlement Date or the Termination Date. In addition, in lieu of delivery of a new Certificate, upon satisfaction of the applicable conditions specified above in this *Section 3.10* and receipt of appropriate registration or transfer instructions from such Holder, the Purchase Contract Agent shall

(i) if the Purchase Contract Settlement Date or an Early Settlement Date or a Fundamental Change Early Settlement Date with respect to such lost, stolen, destroyed or mutilated Certificate has occurred, deliver the shares of Common Stock issuable in respect of the Purchase Contracts forming a part of the Units evidenced by such Certificate, or

(ii) if a Fundamental Change Early Settlement or an Early Settlement with respect to such lost, stolen, destroyed or mutilated Certificate or a Termination Event shall have occurred prior to the Purchase Contract Settlement Date or a Cash Settlement shall have occurred, transfer the Applicable Ownership Interest in Debentures, the Applicable Ownership Interest in the Treasury Portfolio or the Treasury Securities, as the case may be, forming a part of the Units represented by such Certificate to such Holder,

in each case subject to the applicable conditions and in accordance with the applicable provisions of *Section 3.15* (with respect to a Termination Event) and *Article V* hereof.

Upon the issuance of any new Certificate under this *Section 3.10*, the Company and the Purchase Contract Agent may require the payment by the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other fees and expenses (including, without limitation, the fees and expenses of the Purchase Contract Agent) connected therewith.

Every new Certificate issued pursuant to this *Section 3.10* in lieu of any destroyed, mutilated, lost or stolen Certificate shall constitute an original additional contractual obligation of the Company and of the Holder in respect of the Units evidenced thereby, whether or not the destroyed, mutilated, lost or stolen Certificate (and the Units evidenced thereby) shall be at any time enforceable by anyone, and shall be entitled to all the benefits and be subject to all the obligations of this Agreement equally and proportionately with any and all other Certificates delivered hereunder.

The provisions of this *Section 3.10* are exclusive and shall preclude, to the extent lawful, all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Certificates.

SECTION 3.11. Persons Deemed Owners.

Prior to due presentment of a Certificate for registration of transfer, the Company, NEE Capital and the Purchase Contract Agent, and any agent of the Company, NEE Capital or the Purchase Contract Agent, may treat the Person in whose name such Certificate is registered on the Security Register as the owner of the Units evidenced thereby for purposes of (subject to any applicable record date) any payment or distribution with respect to the Applicable Ownership Interests in Debentures, or with respect to the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition thereof), as applicable, payment of Contract Adjustment Payments and performance of the Purchase Contracts and for all other purposes whatsoever in connection with such Units, whether or not payment, distribution or performance shall be overdue and notwithstanding any notice to the contrary, and neither the Company, NEE Capital nor the Purchase Contract Agent, nor any agent of the Company, NEE Capital or the Purchase Contract Agent, shall be affected by notice to the contrary.

Notwithstanding the foregoing, with respect to any Global Certificate, nothing herein shall prevent the Company, NEE Capital, the Purchase Contract Agent or any agent of the Company, NEE Capital or the Purchase Contract Agent, from treating the Clearing Agency as the sole Holder of such Global Certificate or from giving effect to any written certification, proxy or other authorization furnished by any Clearing Agency (or its nominee), as a Holder, with respect to such Global Certificate or impair, as between such Clearing Agency and owners of beneficial interests in such Global Certificate, the operation of customary practices governing the exercise of rights of such Clearing Agency (or its nominee) as Holder of such Global Certificate. None of the Company, NEE Capital, the Purchase Contract Agent or any agent of the Company, NEE Capital or the Purchase Contract Agent will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Certificate or maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

SECTION 3.12. Cancellation.

All Certificates surrendered for delivery of shares of Common Stock on or after the Purchase Contract Settlement Date or in connection with an Early Settlement or a Fundamental Change Early Settlement or for delivery of the Debentures underlying the Applicable Ownership Interest in Debentures, or for delivery of the Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, after the occurrence of a Termination Event or pursuant to a Cash Settlement, an Early Settlement or a Fundamental Change Early Settlement, a Collateral Substitution, or upon the registration of a transfer or exchange of a Unit, shall, if surrendered to any Person other than the Purchase Contract Agent, be delivered to the Purchase Contract Agent along with appropriate written instructions regarding the cancellation thereof and, if not already cancelled, shall be promptly cancelled by it. The Company may at any time deliver to the Purchase Contract Agent for cancellation any Certificates previously authenticated, executed and delivered hereunder which the Company may have acquired in any manner whatsoever, and all Certificates so delivered shall, upon an Issuer Order, be promptly cancelled by the Purchase Contract Agent. No Certificates shall be authenticated, executed on behalf of the Holder and delivered in lieu of or in exchange for any Certificates cancelled as provided in this *Section 3.12*, except as expressly permitted by this Agreement. All cancelled Certificates held by the Purchase Contract Agent shall upon written request be returned to the Company.

If the Company or any Affiliate of the Company shall acquire any Certificate, such acquisition shall not operate as a cancellation of such Certificate unless and until such Certificate is delivered to the Purchase Contract Agent cancelled or for cancellation.

SECTION 3.13. Creation or Recreation of Treasury Units by Substitution of Treasury Securities.

A Holder of a Corporate Unit may, at any time on or prior to 5:00 p.m., New York City time, on the seventh Business Day immediately preceding the Purchase Contract Settlement Date, create or recreate a Treasury Unit and separate the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as applicable, from the related Purchase Contract in respect of such Corporate Unit by substituting Treasury Securities for the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury

Portfolio that form a part of such Corporate Unit in accordance with this *Section 3.13*; *provided*, *however*, that if the Treasury Portfolio has replaced the Debentures underlying the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Mandatory Redemption or a Special Event Redemption, such Collateral Substitutions may be made at any time on or prior to the second Business Day immediately preceding the Purchase Contract Settlement Date. Unless a Successful Remarketing or a Mandatory Redemption or a Special Event Redemption has previously occurred, Holders of Corporate Units shall not be permitted to effect Collateral Substitutions in accordance with the provisions of this *Section 3.13* during the period commencing on and including the Business Day prior to the first Remarketing Date in a Remarketing Period and ending on and including the Reset Effective Date relating to a Successful Remarketing during such Remarketing Period or, if no Remarketing during such Remarketing Period is successful, the Business Day following the last Remarketing Date occurring during such Remarketing Period.

Holders of Corporate Units may make Collateral Substitutions and establish Treasury Units (i) only in integral multiples of 20 Corporate Units if Applicable Ownership Interests in Debentures are being replaced with Treasury Securities, or (ii) only in integral multiples of 160,000 Corporate Units (or such other number of Corporate Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date) if the Applicable Ownership Interests in the Treasury Portfolio are being replaced with Treasury Securities. To create 20 Treasury Units (if a Mandatory Redemption or a Special Event Redemption has not occurred and the Applicable Ownership Interests in Debentures remain components of Corporate Units), or 160,000 Treasury Units (or such other number of Treasury Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date) (if a Mandatory Redemption or a Special Event Redemption has occurred or the Treasury Portfolio has replaced the Applicable Ownership Interest in Debentures as components of the Corporate Units as a result of a Successful Remarketing), the Corporate Unit Holder shall:

(a) if the Treasury Portfolio has not replaced the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Mandatory Redemption or a Special Event Redemption, deposit with the Collateral Agent a Treasury Security having a principal amount at maturity of $1,000, which Treasury Security must have been purchased in the open market at the Corporate Unit Holder's expense, unless otherwise owned by the Corporate Unit Holder; or

(b) if the Treasury Portfolio has replaced the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Mandatory Redemption or a Special Event Redemption, deposit with the Collateral Agent Treasury Securities having an aggregate principal amount at maturity of $8,000,000, which Treasury Securities must have been purchased in the open market at the Corporate Unit Holder's expense, unless otherwise owned by the Corporate Unit Holder; and

(c) in each case, Transfer and surrender the related 20 Corporate Units, or, in the event the Treasury Portfolio is a component of Corporate Units, 160,000 Corporate Units (or such other number of Corporate Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date), to the Purchase

Contract Agent accompanied by an instruction to the Purchase Contract Agent, substantially in the form of Exhibit B to the Pledge Agreement, stating that the Holder has Transferred the relevant types and amounts of Treasury Securities to the Collateral Agent and requesting that the Purchase Contract Agent instruct the Collateral Agent to release the Debentures underlying the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, underlying such Corporate Units, whereupon the Purchase Contract Agent shall promptly give such instruction to the Collateral Agent, substantially in the form of Exhibit A to the Pledge Agreement.

Upon receipt of the Treasury Securities described in clause (a) or (b) above and the instructions described in clause (c) above, in accordance with the terms of the Pledge Agreement, the Collateral Agent will release from the Pledge to the Purchase Contract Agent, on behalf of the Holder, the Debentures underlying the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, that had been components of such Corporate Unit, free and clear of the Company's security interest therein, and upon receipt thereof the Purchase Contract Agent shall promptly:

(i) cancel the related Corporate Units surrendered and Transferred;

(ii) Transfer the Debentures underlying the Applicable Ownership Interest in Debentures, or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, that had been components of such Corporate Units to the Holder; and

(iii) authenticate, execute on behalf of such Holder and deliver a Treasury Unit Certificate executed by the Company in accordance with ***Section 3.3*** evidencing the same number of Purchase Contracts as were evidenced by the cancelled Corporate Units.

Holders who elect to separate the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, from the related Purchase Contracts and to substitute Treasury Securities for such Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, shall be responsible for any fees or expenses payable to the Collateral Agent for its services as Collateral Agent in respect of the substitution, and the Company shall not be responsible for any such fees or expenses.

In the event a Holder making a Collateral Substitution pursuant to this ***Section 3.13*** fails to effect a book-entry transfer of the Corporate Units or fails to deliver a Corporate Unit Certificate to the Purchase Contract Agent after depositing the Treasury Securities with the Collateral Agent, the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, constituting a part of such Corporate Unit, and any interest on such Applicable Ownership Interest in Debentures or distributions with respect to the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, shall be held in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder, until such Corporate Unit is so Transferred or the Corporate Unit Certificate is so delivered, as the case may be, or until such Holder provides evidence satisfactory to the Company and the Purchase

Contract Agent that such Corporate Unit Certificate has been destroyed, mutilated, lost or stolen, together with any indemnity that may be required by the Purchase Contract Agent and the Company.

Except as provided in this *Section 3.13*, for so long as the Purchase Contract underlying a Corporate Unit remains in effect, such Corporate Unit shall not be separable into its constituent parts and the rights and obligations of the Holder in respect of the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, and the Purchase Contract comprising such Corporate Unit may be acquired, and may be Transferred and exchanged, only as an entire Corporate Unit.

SECTION 3.14. Recreation of Corporate Units.

A Holder of a Treasury Unit may, at any time on or prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the first day of the Final Remarketing Period, recreate Corporate Units by depositing with the Collateral Agent Debentures underlying the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as applicable, having an aggregate principal amount equal to the aggregate principal amount at maturity of, and in substitution for all, but not less than all, of the Treasury Securities comprising part of the Treasury Unit in accordance with this *Section 3.14*; *provided, however*, that if the Treasury Portfolio has replaced the Debentures underlying the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Mandatory Redemption or a Special Event Redemption, such Collateral Substitutions may be made at any time on or prior to the second Business Day immediately preceding the Purchase Contract Settlement Date. Unless a Successful Remarketing or a Mandatory Redemption or a Special Event Redemption has previously occurred, Holders of Treasury Units shall not be permitted to effect Collateral Substitutions in accordance with the provisions of this *Section 3.14* during the period commencing on and including the Business Day prior to the first Remarketing Date in a Remarketing Period and ending on and including the Reset Effective Date relating to a Successful Remarketing during such Remarketing Period or, if no Remarketing during such Remarketing Period is successful, the Business Day following the last Remarketing Date occurring during such Remarketing Period.

Holders of Treasury Units may make Collateral Substitutions and establish Corporate Units (i) only in integral multiples of 20 Treasury Units if Treasury Securities are being replaced by Applicable Ownership Interests in Debentures, or (ii) only in integral multiples of 160,000 Treasury Units (or such other number of Treasury Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date) if any Treasury Security is being replaced by the Applicable Ownership Interest in the Treasury Portfolio. To create 20 Corporate Units (if a Mandatory Redemption or a Special Event Redemption has not occurred and the Applicable Ownership Interests in Debentures remain components of Corporate Units), or 160,000 Corporate Units (if a Mandatory Redemption or a Special Event Redemption has occurred or the Treasury Portfolio has replaced the Applicable Ownership Interest in Debentures as a component of the Corporate Units as a result of a Successful Remarketing) or such other number of Corporate Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date, the Treasury Unit Holder shall:

(a) if the Treasury Portfolio has not replaced the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Mandatory Redemption or a Special Event Redemption, deposit with the Collateral Agent $1,000 in aggregate principal amount of Debentures, which Debentures must have been purchased in the open market at the Treasury Unit Holder's expense, unless otherwise owned by the Treasury Unit Holder; or

(b) if the Treasury Portfolio has replaced the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Mandatory Redemption or a Special Event Redemption, deposit with the Collateral Agent the Applicable Ownership Interest in the Treasury Portfolio for each 160,000 Corporate Units being created by the Holder, and having an aggregate principal amount of $8,000,000, which Applicable Ownership Interest in the Treasury Portfolio must have been purchased in the open market at the Treasury Unit Holder's expense, unless otherwise owned by the Treasury Unit Holder; and

(c) in each case, Transfer and surrender the related 20 Treasury Units, or in the event the Treasury Portfolio is a component of Corporate Units, 160,000 Treasury Units (or such other number of Treasury Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date), to the Purchase Contract Agent accompanied by an instruction to the Purchase Contract Agent, substantially in the form of Exhibit B to the Pledge Agreement, stating that the Holder has Transferred the relevant amount of Debentures underlying the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, to the Collateral Agent and requesting that the Purchase Contract Agent instruct the Collateral Agent to release the Treasury Securities underlying such Treasury Units, whereupon the Purchase Contract Agent shall promptly give such instruction to the Collateral Agent, substantially in the form of Exhibit A to the Pledge Agreement.

Upon receipt of the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, described in clause (a) or (b) above and the instructions described in clause (c) above, in accordance with the terms of the Pledge Agreement, the Collateral Agent will release the Treasury Securities having a corresponding aggregate principal amount from the Pledge to the Purchase Contract Agent, on behalf of the Holder, free and clear of the Company's security interest therein, and upon receipt thereof the Purchase Contract Agent shall promptly:

(i) cancel the related Treasury Units surrendered and Transferred;

(ii) Transfer the Treasury Securities that had been components of such Treasury Units to the Holder; and

(iii) authenticate, execute on behalf of such Holder and deliver a Corporate Unit Certificate executed by the Company in accordance with *Section 3.3* evidencing the same number of Purchase Contracts as were evidenced by the cancelled Treasury Units.

Holders who elect to separate Treasury Securities from the related Purchase Contracts and to substitute the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, for such Treasury Securities shall be responsible for any fees or expenses payable to the Collateral Agent for its services as Collateral Agent in respect of the substitution, and the Company shall not be responsible for any such fees or expenses.

In the event a Holder making a Collateral Substitution pursuant to this *Section 3.14* fails to effect a book-entry transfer of the Treasury Units or fails to deliver a Treasury Unit Certificate to the Purchase Contract Agent after depositing the Applicable Ownership Interest in Debentures or Applicable Ownership Interest in the Treasury Portfolio with the Collateral Agent, the Treasury Securities constituting a part of such Treasury Unit Certificate, and any interest on such Treasury Securities, shall be held in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder, until such Treasury Unit Certificate is so Transferred or the Treasury Unit is so delivered, or until such Holder provides evidence satisfactory to the Company and the Purchase Contract Agent that such Treasury Unit Certificate has been destroyed, mutilated, lost or stolen, together with any indemnity that may be required by the Purchase Contract Agent and the Company.

Except as provided in this *Section 3.14*, for so long as the Purchase Contract underlying a Treasury Unit remains in effect, such Treasury Unit shall not be separable into its constituent parts and the rights and obligations of the Holder of such Treasury Unit in respect of the Treasury Security and Purchase Contract comprising such Treasury Unit may be acquired, and may be Transferred and exchanged, only as an entire Treasury Unit.

SECTION 3.15. Transfer of Collateral upon Occurrence of Termination Event.

Upon the occurrence of a Termination Event and the Transfer to the Purchase Contract Agent of the Applicable Ownership Interest in Debentures, the Applicable Ownership Interest in the Treasury Portfolio or the Treasury Securities, as the case may be, underlying the Corporate Units and the Treasury Units pursuant to the terms of the Pledge Agreement, the Purchase Contract Agent shall request transfer instructions with respect to the Applicable Ownership Interest in Debentures, the Applicable Ownership Interest in the Treasury Portfolio or Treasury Securities, as the case may be, from each Holder by written request mailed to such Holder at its address as it appears in the Security Register. Upon book-entry transfer of the Corporate Units or Treasury Units or delivery of a Corporate Unit Certificate or Treasury Unit Certificate to the Purchase Contract Agent with such transfer instructions, the Purchase Contract Agent shall transfer the Applicable Ownership Interest in Debentures, the Applicable Ownership Interest in the Treasury Portfolio or Treasury Securities, as the case may be, underlying such Corporate Units or Treasury Units, as the case may be, to such Holder by book-entry transfer, or other appropriate procedures, in accordance with such instructions. In the event a Holder of Corporate Units or Treasury Units fails to effect such Transfer or delivery, the Applicable Ownership Interest in Debentures, the Applicable Ownership Interest in the Treasury Portfolio or Treasury Securities, as the case may be, underlying such Corporate Units or Treasury Units, as the case may be, and any interest thereon, shall be held in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder, until such Corporate Units or Treasury Units are transferred or the Corporate Unit Certificate or Treasury Unit Certificate is surrendered or such Holder provides

satisfactory evidence that such Corporate Unit Certificate or Treasury Unit Certificate has been destroyed, mutilated, lost or stolen, together with any indemnity that may be required by the Purchase Contract Agent and the Company. In the case of the Treasury Portfolio or any Treasury Securities, the Purchase Contract Agent may dispose of the subject securities for cash and pay the applicable portion of such cash to the Holders in lieu of such Holders' Applicable Ownership Interest in such Treasury Portfolio, or any Treasury Securities, where such Holder would otherwise have been entitled to receive less than $1,000 of any such security.

SECTION 3.16. No Consent to Assumption.

Each Holder of a Unit, by its acceptance thereof, will be deemed expressly to have withheld any consent to the assumption under Section 365 of the Bankruptcy Code or otherwise, of the Purchase Contract by the Company, its trustee in bankruptcy, receiver, liquidator or a person or entity performing similar functions, in the event that the Company becomes a debtor under the Bankruptcy Code or subject to other similar Federal or State law providing for reorganization or liquidation.

ARTICLE IV

The Debentures

SECTION 4.1. Payment of Interest; Rights to Interest Preserved; Interest Rate Reset; Notice.

A payment of interest on the Debentures underlying the Applicable Ownership Interest in Debentures or distribution with respect to the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, which is paid on any Payment Date shall, subject to receipt thereof by the Purchase Contract Agent from the Collateral Agent as provided by the terms of the Pledge Agreement, be paid to the Person in whose name the Corporate Unit Certificate (or any Predecessor Corporate Unit Certificate) of which such Applicable Ownership Interest in Debentures or such Applicable Ownership Interest in the Treasury Portfolio, as the case may be, is a part is registered at the close of business on the Record Date relating to such Payment Date.

Each Corporate Unit Certificate evidencing an Applicable Ownership Interest in Debentures delivered under this Agreement upon registration of transfer of or in exchange for or in lieu of any other Corporate Unit Certificate shall carry the rights to payment of interest accrued and unpaid, and to accrue interest, which is carried by the Applicable Ownership Interest in Debentures underlying such other Corporate Unit Certificate.

In the case of any Corporate Unit with respect to which Cash Settlement of the underlying Purchase Contract is effected on the Business Day immediately preceding the Purchase Contract Settlement Date pursuant to prior notice, or with respect to which Early Settlement or Fundamental Change Early Settlement of the underlying Purchase Contract is effected on an Early Settlement Date or a Fundamental Change Early Settlement Date, as the case may be, or with respect to which a Collateral Substitution is effected, in each case on a date that is after any Record Date and on or prior to the next succeeding Payment Date, interest on the Applicable Ownership Interest in Debentures or distributions with respect to the Applicable Ownership

Interest in the Treasury Portfolio, as the case may be, underlying such Corporate Units otherwise payable on such Payment Date shall be payable on such Payment Date notwithstanding such Cash Settlement or Early Settlement or Fundamental Change Early Settlement or Collateral Substitution, and such interest or distributions shall, subject to receipt thereof by the Purchase Contract Agent, be payable to the Person in whose name the Corporate Unit Certificate (or any Predecessor Corporate Unit Certificate) was registered at the close of business on the Record Date. Except as otherwise expressly provided in the immediately preceding sentence, in the case of any Corporate Unit with respect to which Cash Settlement, Early Settlement or Fundamental Change Early Settlement of the underlying Purchase Contract is effected, payments attributable to the Debentures underlying Applicable Ownership Interests in Debentures or distributions on Applicable Ownership Interests in the Treasury Portfolio, as the case may be, that would otherwise be payable or made after the Purchase Contract Settlement Date, Early Settlement Date, or Fundamental Change Early Settlement Date, as the case may be, shall not be payable hereunder to the Holder of such Corporate Units; ***provided***, ***however***, that to the extent that such Holder continues to hold Separate Debentures or Applicable Ownership Interests in the Treasury Portfolio that formerly comprised a part of such Holder's Corporate Units, such Holder shall be entitled to receive interest on such Separate Debentures or distributions on such Applicable Ownership Interests in the Treasury Portfolio.

The Coupon Rate on the Debentures to be in effect on and after the Reset Effective Date will be determined on the Successful Remarketing Date with respect thereto, and reset to the Reset Rate. If there is no Successful Remarketing during the Period for Early Remarketing or the Final Remarketing Period, the Coupon Rate on the Debentures will not be reset but will continue at the initial Coupon Rate.

SECTION 4.2. Notice and Voting.

Under and subject to the terms of the Pledge Agreement and this Agreement, the Purchase Contract Agent will be entitled to exercise the voting and any other consensual rights pertaining to the Pledged Applicable Ownership Interests in Debentures but only to the extent instructed by the Holders as described below. Upon receipt of notice of any meeting at which holders of Debentures are entitled to vote or upon any solicitation of consents, waivers or proxies of holders of Debentures, the Purchase Contract Agent shall, as soon as practicable thereafter, mail to the Holders of Corporate Units a notice (a) containing such information as is contained in the notice or solicitation, (b) stating that each Corporate Unit Holder on the record date set by the Purchase Contract Agent therefor (which, to the extent possible, shall be the same date as the record date for determining the holders of Debentures entitled to vote) shall be entitled to instruct the Purchase Contract Agent as to the exercise of the voting rights pertaining to the Applicable Ownership Interest in Debentures constituting a part of such Holder's Corporate Units and (c) stating the manner in which such instructions may be given. Upon the written request of the Holders of Corporate Units on such record date, the Purchase Contract Agent shall endeavor insofar as practicable to vote or cause to be voted, in accordance with the instructions set forth in such requests, the maximum number of Debentures underlying the Applicable Ownership Interests in Debentures as to which any particular voting instructions are received. In the absence of specific instructions from the Holder of Corporate Units, the Purchase Contract Agent shall abstain from voting the Debentures underlying the Applicable Ownership Interests in Debentures constituting a

part of such Holder's Corporate Units. The Company hereby agrees, if applicable, to solicit Holders of Corporate Units to timely instruct the Purchase Contract Agent in order to enable the Purchase Contract Agent to vote such Debentures.

SECTION 4.3. Substitution of the Treasury Portfolio for the Debentures.

(a) Upon the occurrence of (i) a Mandatory Redemption where the related Purchase Contracts have not been previously or concurrently terminated in accordance with *Section 5.8* or (ii) a Special Event Redemption, in each case prior to the Purchase Contract Settlement Date, the Redemption Price payable on the Mandatory Redemption Date or the Special Event Redemption Date, as the case may be, with respect to the Pledged Applicable Ownership Interests in Debentures shall be delivered to the Collateral Agent in exchange for such Pledged Applicable Ownership Interests in Debentures. Pursuant to the terms of the Pledge Agreement, the Collateral Agent will apply an amount equal to the Redemption Amount to purchase on behalf of the Holders of Corporate Units the Treasury Portfolio and promptly remit the remaining portion of such Redemption Price, if any, to the Purchase Contract Agent for payment to the Holders of such Corporate Units. The Treasury Portfolio will be substituted for the Pledged Applicable Ownership Interests in Debentures, and will be held by the Collateral Agent in accordance with the terms of the Pledge Agreement to secure the obligation of each Holder of a Corporate Unit to purchase the Common Stock on the Purchase Contract Settlement Date under the Purchase Contract constituting a part of such Corporate Unit. Following the occurrence of a Mandatory Redemption or a Special Event Redemption prior to the Purchase Contract Settlement Date, the Holders of Corporate Units and the Collateral Agent shall have such security interests, rights and obligations with respect to the Treasury Portfolio as the Holders of Corporate Units and the Collateral Agent had in respect of the Debentures underlying the Applicable Ownership Interests in Debentures subject to the Pledge thereof as provided in Article II, Article III, Article IV, Article V or Article VI of the Pledge Agreement, and any reference herein to the Debentures shall be deemed to be a reference to such Treasury Portfolio. The Company may cause to be made in any Corporate Unit Certificates thereafter to be issued such change in phraseology and form (but not in substance) as may be appropriate to reflect the substitution of the Applicable Ownership Interest in the Treasury Portfolio for the Applicable Ownership Interest in Debentures as collateral.

(b) Upon a Successful Remarketing during the Period for Early Remarketing, the proceeds of such Remarketing (after deducting any Remarketing Fee) shall be delivered to the Collateral Agent in exchange for the Pledged Applicable Ownership Interests in Debentures. Pursuant to the terms of the Pledge Agreement, the Collateral Agent will apply an amount equal to the Treasury Portfolio Purchase Price to purchase on behalf of the Holders of Corporate Units the Treasury Portfolio and promptly remit the remaining portion of such proceeds to the Purchase Contract Agent for payment to the Holders of such Corporate Units. The Treasury Portfolio will be substituted for the Pledged Applicable Ownership Interests in Debentures, and will be held by the Collateral Agent in accordance with the terms of the Pledge Agreement to secure the obligation of each Holder of a Corporate Unit to purchase the Common Stock on the Purchase Contract Settlement Date under the Purchase Contract constituting a part of such Corporate Unit. Following a Successful Remarketing during the Period for Early Remarketing, the Holders of Corporate Units and the Collateral Agent shall have such security interests, rights and obligations with respect to the Treasury Portfolio as the Holders of Corporate Units and the Collateral Agent

had in respect of the Debentures underlying the Applicable Ownership Interests in Debentures subject to the Pledge thereof as provided in Article II, Article III, Article IV, Article V or Article VI of the Pledge Agreement, and any reference herein to the Debentures shall be deemed to be reference to such Treasury Portfolio. The Company may cause to be made in any Corporate Unit Certificates thereafter to be issued such change in phraseology and form (but not in substance) as may be appropriate to reflect the substitution of the Applicable Ownership Interest in the Treasury Portfolio for the Applicable Ownership Interest in Debentures as collateral.

SECTION 4.4. Consent to Treatment for Tax Purposes.

Each Holder of a Corporate Unit or a Treasury Unit, by its acceptance thereof, covenants and agrees to treat itself as the owner, for Federal, State and local income and franchise tax purposes, of (i) the related Applicable Ownership Interest in Debentures or the related Applicable Ownership Interest in the Treasury Portfolio, in the case of the Corporate Units, or (ii) the Treasury Securities, in the case of the Treasury Units. Each Holder of a Corporate Unit, by its acceptance thereof, further covenants and agrees to treat the Applicable Ownership Interest in Debentures as indebtedness of NEE Capital for Federal, State and local income and franchise tax purposes.

ARTICLE V

The Purchase Contracts

SECTION 5.1. Purchase of Shares of Common Stock.

Each Purchase Contract shall, unless a Termination Event or an Early Settlement in accordance with *Section 5.9* hereof or a Fundamental Change Early Settlement in accordance with *Section 5.6(b)(ii)* hereof has occurred with respect to the Units of which such Purchase Contract is a part, obligate the Holder of the related Unit to purchase, and the Company to sell, on the Purchase Contract Settlement Date, for $50 in cash (the "**Purchase Price**"), a number of newly-issued shares of Common Stock determined by reference to the applicable Settlement Rate. The applicable "**Settlement Rate**" shall be determined as follows:

(a) if the Applicable Market Value (as defined below) is equal to or greater than $90.38 (the "**Threshold Appreciation Price**"), the applicable Settlement Rate shall equal 0.5532 shares of Common Stock per Purchase Contract (the "**Minimum Settlement Rate**");

(b) if the Applicable Market Value is less than the Threshold Appreciation Price, but is greater than $72.31 (the "**Reference Price**"), the applicable Settlement Rate shall equal the number of shares of Common Stock per Purchase Contract having a value equal to $50 divided by the Applicable Market Value; and

(c) if the Applicable Market Value is less than or equal to the Reference Price, the applicable Settlement Rate shall equal 0.6915 shares of Common Stock per Purchase Contract (the "**Maximum Settlement Rate**"),

in each case subject to adjustment as provided in *Section 5.6* (and in each case rounded upward or downward to the nearest 1/10,000th of a share). As provided in *Section 5.10*, no fractional shares of Common Stock will be issued upon settlement of Purchase Contracts.

The "**Applicable Market Value**" means the average of the Closing Price per share of Common Stock on each Trading Day during the Observation Period; *provided, however*, that if a Reorganization Event occurs, the Applicable Market Value will mean the value of an Exchange Property Unit. Following the occurrence of any such Reorganization Event, references herein to the purchase or issuance of shares of Common Stock shall be construed to be references to settlement into Exchange Property Units. For purposes of calculating the value of an Exchange Property Unit, (x) the value of any common stock included in the Exchange Property Unit shall be determined using the average of the Closing Price per share of such common stock on each Trading Day during the Observation Period (adjusted as set forth under *Section 5.6*) and (y) the value of any other property, including securities other than common stock, included in the Exchange Property Unit, shall be the value of such property on the first Trading Day of the Observation Period (as determined in good faith by the Board of Directors, whose determination shall be conclusive and described in a Board Resolution). The "**Closing Price**" of the Common Stock on any date of determination means the closing sale price (or, if no closing price is reported, the last reported sale price) of the Common Stock on the New York Stock Exchange (the "**NYSE**") on such date or, if the Common Stock is not listed for trading on the NYSE on any such date, as reported in the composite transactions for the principal United States securities exchange on which the Common Stock is so listed, or if the Common Stock is not so reported, the last quoted bid price for the Common Stock in the over-the-counter market as reported by the OTC Markets Group Inc. or similar organization, or, if such bid price is not available, the market value of the Common Stock on such date as determined by a nationally recognized independent investment banking firm retained by the Company for this purpose. A "**Trading Day**" means a day on which the Common Stock (A) is not suspended from trading on any national or regional securities exchange or over-the-counter market at the close of business and (B) has traded at least once on the national or regional securities exchange or over-the-counter market that is the primary market for the trading of the Common Stock at the close of business. If the Common Stock is not traded on a securities exchange or quoted in the over-the-counter market, then "Trading Day" shall mean Business Day.

Each Holder of a Corporate Unit or a Treasury Unit, by its acceptance thereof, irrevocably authorizes the Purchase Contract Agent to enter into and perform the related Purchase Contract on its behalf as its attorney-in-fact (including the execution of Certificates on behalf of such Holder), agrees to be bound by the terms and provisions thereof, covenants and agrees to perform its obligations under such Purchase Contracts, consents to the provisions hereof, irrevocably authorizes the Purchase Contract Agent to enter into and perform the Pledge Agreement on its behalf as its attorney-in-fact, and consents to and agrees to be bound by the Pledge of the Applicable Ownership Interest in Debentures, the Applicable Ownership Interest in the Treasury Portfolio or the Treasury Securities, as the case may be, pursuant to the Pledge Agreement. Each Holder of a Corporate Unit or a Treasury Unit, by its acceptance thereof, further covenants and agrees that, to the extent and in the manner provided in *Section 5.4* and in the Pledge Agreement, but subject to the terms thereof, payments in respect of the Debentures underlying Applicable Ownership Interest in Debentures or the Proceeds of the Treasury Securities or the Applicable

Ownership Interest in the Treasury Portfolio on the Purchase Contract Settlement Date shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's obligations under such Purchase Contract and such Holder shall acquire no right, title or interest in such payments.

Upon registration of transfer of a Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee, except as may be required by the Purchase Contract Agent pursuant hereto) under the terms of this Agreement, the Purchase Contracts underlying such Certificate and the Pledge Agreement, and the transferor shall be released from the obligations under this Agreement, the Purchase Contracts underlying the Certificates so transferred and the Pledge Agreement. The Company covenants and agrees, and each Holder of a Certificate, by its acceptance thereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

SECTION 5.2. Contract Adjustment Payments.

(a) Subject to *Section 5.2(d)* and *Section 5.3* herein, the Company shall pay, on each Payment Date, the Contract Adjustment Payments payable in respect of each Purchase Contract to the Person in whose name a Certificate (or any Predecessor Certificate) is registered on the Security Register at the close of business on the Record Date relating to such Payment Date. The Contract Adjustment Payments will be payable at the Corporate Trust Office or, at the option of the Company, by check mailed to the address of the Person entitled thereto at such Person's address as it appears on the Security Register or by wire transfer to an account appropriately designated in writing by the Person entitled to payment. The Contract Adjustment Payments will accrue from June 20, 2024.

(b) Upon the occurrence of a Termination Event, the Company's obligation to pay Contract Adjustment Payments (including any accrued or Deferred Contract Adjustment Payments) shall cease.

(c) Each Certificate delivered under this Agreement upon registration of transfer of or in exchange for or in lieu of any other Certificate (including as a result of a Collateral Substitution or the recreation of a Corporate Unit) shall carry the rights to Contract Adjustment Payments accrued and unpaid, and to accrue Contract Adjustment Payments, which were carried by the Purchase Contracts which were represented by such other Certificates.

(d) Subject to *Section 5.9* and *Section 5.6(b)*, in the case of any Unit with respect to which Early Settlement or Fundamental Change Early Settlement of the underlying Purchase Contract is effected on an Early Settlement Date or a Fundamental Change Early Settlement Date, as applicable, that is after any Record Date and on or prior to the next succeeding Payment Date, Contract Adjustment Payments, if any, otherwise payable on such Payment Date shall be payable on such Payment Date notwithstanding such Early Settlement or Fundamental Change Early Settlement, and such Contract Adjustment Payments shall, subject to receipt thereof by the Purchase Contract Agent, be payable to the Person in whose name the Certificate evidencing such Unit (or any Predecessor Certificate) was registered at the close of business on such Record Date. Except as otherwise expressly provided in the immediately preceding sentence, in the case of any Unit with respect to which Early Settlement or Fundamental Change Early Settlement of the underlying Purchase Contract is effected on an Early Settlement Date or Fundamental Change

Early Settlement Date, as applicable, Contract Adjustment Payments (but not, for the avoidance of doubt, Deferred Contract Adjustment Payments) that would otherwise be payable after the Early Settlement Date or Fundamental Change Early Settlement Date with respect to such Purchase Contract shall not be payable.

The Company's obligations with respect to Contract Adjustment Payments (including any accrued or Deferred Contract Adjustment Payments) will be subordinate and junior in right of payment to the Company's obligations under any Senior Indebtedness.

Upon any payment or distribution of assets of the Company to its creditors upon any dissolution, winding up, liquidation or reorganization, whether voluntary or involuntary, or in bankruptcy, insolvency, receivership or other similar proceedings, the holders of all Senior Indebtedness shall first be entitled to receive payment in full of all amounts due or to become due thereon, or payment of such amounts shall have been provided for, before the Holders of the Corporate Units or Treasury Units shall be entitled to receive any Contract Adjustment Payments with respect to any such Corporate Units or Treasury Units.

By reason of this subordination, in those events, holders of the Company's Senior Indebtedness may receive more, ratably, and Holders of the Corporate Units or Treasury Units may receive less, ratably, than the Company's other creditors. Because the Company is a holding company, contract adjustment payments on the Corporate Units of Treasury Units are effectively subordinated to all indebtedness and other liabilities, including trade payables, debt and preferred stock incurred or issued by the Company's subsidiaries. The Company's subsidiaries are separate and distinct legal entities and have no obligation to pay any contract adjustment payments or to make any funds available for such payment.

In addition, no payment of Contract Adjustment Payments with respect to any Corporate Units or Treasury Units may be made if:

(i) any payment default on any Senior Indebtedness of the Company has occurred and is continuing beyond any applicable grace period; or

(ii) any default on any indebtedness of the Company other than a payment default with respect to Senior Indebtedness occurs and is continuing that permits the acceleration of the maturity on any indebtedness of the Company and the Purchase Contract Agent receives a written notice of such default from the Company or the holders of such Senior Indebtedness.

SECTION 5.3. Deferral of Payment Dates for Contract Adjustment Payments.

The Company shall have the right, at any time prior to the Purchase Contract Settlement Date, to defer the payment of any or all of the Contract Adjustment Payments otherwise payable on any Payment Date to any subsequent Payment Date (a "**Deferral Period**"), but only if the Company shall give the Holders and the Purchase Contract Agent written notice of its election to defer such payment (specifying the amount to be deferred and the expected Deferral Period) at least ten Business Days prior to the earlier of (i) the next succeeding Payment Date or (ii) the date the Company is required to give notice of the Record Date or Payment Date with respect to

payment of such Contract Adjustment Payments to the NYSE or other applicable self-regulatory organization or to Holders of the Units, but in any event not less than one Business Day prior to such Record Date. Prior to the expiration of any Deferral Period, the Company may further extend such Deferral Period to any subsequent Payment Date, but not beyond the Purchase Contract Settlement Date (or any applicable Early Settlement Date or Fundamental Change Early Settlement Date).

In connection with any Contract Adjustment Payments so deferred, additional Contract Adjustment Payments on the amounts so deferred will accrue at the rate of 7.299% per annum (computed on the basis of a 360-day year consisting of twelve 30-day months), compounding on each succeeding Payment Date, until paid in full (such deferred installments of Contract Adjustment Payments, if any, together with the accrued additional Contract Adjustment Payments accrued thereon, being referred to herein as the "**Deferred Contract Adjustment Payments**"). Deferred Contract Adjustment Payments, if any, shall be due on the next succeeding Payment Date except to the extent that payment is deferred pursuant to this *Section 5.3*.

At the end of each Deferral Period, including as the same may be extended pursuant to this *Section 5.3*, or, in the event of an Early Settlement or Fundamental Change Early Settlement, on the Early Settlement Date or Fundamental Change Early Settlement Date, as the case may be, the Company shall pay all Deferred Contract Adjustment Payments then due in the manner set forth in *Section 5.2(a)* (in the case of the end of a Deferral Period), in the manner set forth in *Section 5.9* (in the case of an Early Settlement) or in the manner set forth in *Section 5.6(b)* (in the case of a Fundamental Change Early Settlement) to the extent such amounts are not deducted from the amount otherwise payable by the Holder in the case of a Cash Settlement, any Early Settlement or any Fundamental Change Early Settlement. In the event of an Early Settlement, the Company shall pay all Deferred Contract Adjustment Payments due on the Purchase Contracts being settled early through the Payment Date immediately preceding the applicable Early Settlement Date, to the extent such amounts are not deducted as described above. In the event of a Fundamental Change Early Settlement, the Company shall pay all Deferred Contract Adjustment Payments due on the Purchase Contracts being settled on the Fundamental Change Early Settlement Date to but excluding such Fundamental Change Early Settlement Date, to the extent such amounts are not deducted as described above.

At the end of the Deferral Period and the payment of all Deferred Contract Adjustment Payments and all accrued and unpaid Contract Adjustment Payments then due, the Company may commence a new Deferral Period, *provided*, that such Deferral Period, together with all extensions thereof, may not extend beyond the Purchase Contract Settlement Date (or any applicable Early Settlement Date or Fundamental Change Early Settlement Date). Except in the case of an Early Settlement or Fundamental Change Early Settlement, no Contract Adjustment Payments shall be due and payable during a Deferral Period except at the end thereof, *provided*, that prior to the end of such Deferral Period, the Company, at its option, may prepay on any Payment Date all or any portion of the Deferred Contract Adjustment Payments accrued during the then elapsed portion of such Deferral Period.

No Contract Adjustment Payments may be deferred to a date that is after the Purchase Contract Settlement Date (or, with respect to Purchase Contracts for which Early Settlement or Fundamental Change Early Settlement has occurred, the Early Settlement Date or the

Fundamental Change Early Settlement Date, as the case may be). If the Purchase Contracts are terminated upon the occurrence of a Termination Event, the Holder's right to receive Contract Adjustment Payments and Deferred Contract Adjustment Payments will terminate.

In the event that the Company exercises its right to defer the payment of Contract Adjustment Payments, then, until the Deferred Contract Adjustment Payments have been paid, the Company shall not declare or pay dividends on, make other distributions with respect to, or redeem, purchase or acquire, or make a liquidation payment with respect to, any of its capital stock or make guarantee payments with respect to the foregoing other than:

(i) purchases, redemptions or other acquisitions of shares of capital stock of the Company in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of any one or more employees, officers, directors, consultants or agents or a stock purchase or dividend reinvestment plan, or the satisfaction of its obligations pursuant to any contract or security outstanding on the date that payment of Contract Adjustment Payments is deferred requiring the Company to purchase, redeem or acquire its capital stock,

(ii) as a result of a reclassification of the Company's capital stock or the exchange or conversion of all or a portion of one class or series of the Company's capital stock, or the capital stock of one of its subsidiaries, for another class or series of the Company's capital stock,

(iii) any exchange, redemption or conversion of any class or series of the Company's indebtedness, or the indebtedness of one of its subsidiaries, for any class or series of the Company's capital stock,

(iv) the purchase of fractional interests in shares of the Company's capital stock pursuant to the conversion or exchange provisions of the Company's capital stock or securities of the Company or one of its subsidiaries being converted or exchanged, or in connection with the settlement of stock purchase contracts,

(v) dividends or other distributions paid or made in capital stock of the Company (or rights to acquire capital stock), or repurchases, redemptions or acquisitions of capital stock in connection with the issuance or exchange of capital stock (or of securities convertible into or exchangeable for shares of the Company's capital stock) and distributions in connection with the settlement of stock purchase contracts, or

(vi) redemptions, exchanges or repurchases of, or with respect to, any rights outstanding under a shareholder rights plan or the declaration or payment thereunder of a dividend or other distribution of or with respect to rights in the future.

SECTION 5.4. Payment of Purchase Price.

(a) (i) Unless the Treasury Portfolio has replaced the Applicable Ownership Interest in Debentures as components of the Corporate Units or a Holder settles the underlying Purchase Contract through the early delivery of cash

to the Purchase Contract Agent in the manner described in *Section 5.9* or *Section 5.6(b)*, each Holder of a Corporate Unit must notify the Purchase Contract Agent of its intention to pay in cash ("**Cash Settlement**") the Purchase Price for the shares of Common Stock to be purchased pursuant to the Purchase Contract on the Purchase Contract Settlement Date by presenting and surrendering to the Purchase Contract Agent the Corporate Unit Certificate with a notice in substantially the form of *Exhibit C* hereto completed and executed. Such presentation, surrender and notice must be made at or prior to 5:00 p.m., New York City time, (x) on the seventh Business Day immediately preceding the Purchase Contract Settlement Date, or (y) if all the Remarketings during the Final Remarketing Period result in Failed Remarketings, on the second Business Day immediately preceding the Purchase Contract Settlement Date. The Purchase Contract Agent shall promptly notify the Collateral Agent of the receipt of such a notice from a Holder intending to make a Cash Settlement.

(ii) A Holder of a Corporate Unit who has so notified the Purchase Contract Agent of its intention to make a Cash Settlement is required to pay the Purchase Price to the Collateral Agent prior to 11:00 a.m., New York City time, (x) on the sixth Business Day immediately preceding the Purchase Contract Settlement Date, or (y) if all the Remarketings during the Final Remarketing Period result in Failed Remarketings, on the Business Day immediately preceding the Purchase Contract Settlement Date, in lawful money of the United States by certified or cashiers' check or wire transfer, in each case in immediately available funds payable to or upon the order of the Company. Any cash received by the Collateral Agent will, upon written direction of the Company, be invested promptly by the Collateral Agent in Permitted Investments and paid to the Company on the Purchase Contract Settlement Date in settlement of the Purchase Contract in accordance with the terms of this Agreement and the Pledge Agreement. Any funds received by the Collateral Agent in respect of the investment earnings from the investment in such Permitted Investments will be distributed to the Purchase Contract Agent when received for payment to the Holder.

(iii) If a Holder of a Corporate Unit fails to notify the Purchase Contract Agent of its intention to effect a Cash Settlement in accordance with *Section 5.4(a)(i)*, or does notify the Purchase Contract Agent of its intention to effect a Cash Settlement in accordance with *Section 5.4(a)(i)*, but fails to deliver cash as required by *Section 5.4(a)(ii)*, such Holder shall be deemed to have consented to the disposition of the Pledged Applicable Ownership Interests in Debentures pursuant to the Remarketing as described below and the Collateral Agent, for the benefit of the Company, will exercise its rights as a secured party with respect to the Pledged Applicable Ownership Interests in Debentures at the direction of the Company to cause the Remarketing of the Debentures underlying such Pledged Applicable Ownership Interests in Debentures.

In order to dispose of the Applicable Ownership Interest in Debentures of Corporate Unit Holders who have not notified the Purchase Contract Agent of their intention to effect a Cash

Settlement with respect to the Purchase Contract Settlement Date as provided in *Section 5.4(a)(i)* or who have notified the Purchase Contract Agent of their intention to effect a Cash Settlement in accordance with *Section 5.4(a)(i)*, but failed to deliver cash as required by *Section 5.4(a)(ii)*, the Company shall engage the Remarketing Agents pursuant to the Remarketing Agreement to remarket the Debentures. In order to facilitate the Remarketing, the Purchase Contract Agent shall notify the Remarketing Agents, by 10:00 a.m., New York City time, on the Business Day immediately preceding the Final Remarketing Period, of the aggregate amount of Debentures to be remarketed. Concurrently, the Collateral Agent, pursuant to the terms of the Pledge Agreement, will present for Remarketing such aggregate amount of Debentures to the Remarketing Agents. Upon receipt of such notice from the Purchase Contract Agent and the Debentures from the Collateral Agent, the Remarketing Agents will, during the Final Remarketing Period, use their commercially reasonable efforts to remarket the Debentures at a price equal to or greater than 100% of the aggregate principal amount of the Debentures remarketed plus the Remarketing Fee. Upon a Successful Remarketing, and after deducting any Remarketing Fee, the Remarketing Agents will remit the remaining portion of the proceeds from such Remarketing to the Collateral Agent. Such portion of the proceeds, equal to the aggregate principal amount of such Debentures, will automatically be applied by the Collateral Agent, in accordance with the Pledge Agreement, to satisfy in full such Corporate Unit Holders' obligations to pay the Purchase Price for the Common Stock under the related Purchase Contracts on the Purchase Contract Settlement Date. Any proceeds in excess of those required to pay the Purchase Price and the Remarketing Fee will be remitted to the Purchase Contract Agent for payment to the Holders of the related Corporate Units. Corporate Unit Holders whose Debentures are so remarketed will not otherwise be responsible for the payment of any Remarketing Fee in connection therewith.

If there is no Successful Remarketing during the Period for Early Remarketing and if all the Remarketings during the Final Remarketing Period result in Failed Remarketings, each Corporate Unit Holder of Applicable Ownership Interests in Debentures (as to which the related Purchase Contract has not been settled with cash) shall be deemed to have exercised its Put Right with respect to its Applicable Ownership Interests in Debentures, and to have elected that a portion of the Put Price equal to the principal amount of the relevant Debenture underlying such Applicable Ownership Interests in Debentures be applied against such Corporate Unit Holder's obligations to pay the Purchase Price for the Common Stock issued in accordance with each related Purchase Contract on the Purchase Contract Settlement Date, in accordance with the terms of the Pledge Agreement. Following such application, such Holder's obligations to pay the Purchase Price for the Common Stock will be deemed to be satisfied in full, and upon receipt of written confirmation from the Company that a portion of the Put Price in the amount specified in such notice has been applied to pay the Purchase Price for the Common Stock, the Collateral Agent shall cause the Securities Intermediary to release the Debentures underlying all such Pledged Applicable Ownership Interests in Debentures from the Collateral Account and shall promptly transfer such Debentures to the Company. Thereafter, the Collateral Agent shall promptly remit the remaining portion of the Proceeds of such Holder's exercise of its Put Right, in excess of the aggregate Purchase Price for Common Stock, if any, to be issued in accordance with each related Purchase Contract to the Purchase Contract Agent for payment to such Holder.

(b) With respect to any Debentures beneficially owned by Holders who have elected Cash Settlement but failed to deliver cash as required in *Section 5.4(a)(ii)*, or with respect to

Debentures which are subject to a Failed Remarketing, the Collateral Agent for the benefit of the Company reserves all of its rights as a secured party with respect thereto.

(c) (i) Unless a Holder of Treasury Units or Corporate Units (if the Treasury Portfolio has replaced the Debentures as components of the Corporate Units) settles the underlying Purchase Contract through the early delivery of cash to the Purchase Contract Agent in the manner described in *Section 5.9*, each Holder of a Treasury Unit or a Corporate Unit (if the Treasury Portfolio has replaced the Debentures as components of the Corporate Units) must notify the Purchase Contract Agent of its intention to pay in cash the Purchase Price for the shares of Common Stock to be purchased pursuant to the Purchase Contract on the Purchase Contract Settlement Date by presenting and surrendering to the Purchase Contract Agent the Treasury Unit Certificate or Corporate Unit Certificate, as the case may be, with a notice in substantially the form of *Exhibit C* hereto completed and executed. Such presentation, surrender and notice must be made at or prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the Purchase Contract Settlement Date. The Purchase Contract Agent shall promptly notify the Collateral Agent of the receipt of such a notice from a Holder intending to make a Cash Settlement.

(ii) A Holder of a Treasury Unit or Corporate Unit (if the Treasury Portfolio has replaced the Debentures as components of the Corporate Units) who has so notified the Purchase Contract Agent of its intention to make a Cash Settlement in accordance with *Section 5.4(c)(i)* is required to pay the Purchase Price to the Collateral Agent prior to 11:00 a.m., New York City time, on the Business Day immediately preceding the Purchase Contract Settlement Date in lawful money of the United States by certified or cashiers' check or wire transfer, in each case in immediately available funds payable to or upon the order of the Company. Any cash received by the Collateral Agent will, upon the written direction of the Company, be invested promptly by the Collateral Agent in Permitted Investments and paid to the Company on the Purchase Contract Settlement Date in settlement of the Purchase Contract in accordance with the terms of this Agreement and the Pledge Agreement. Any funds received by the Collateral Agent in respect of the investment earnings from the investment in such Permitted Investments will be distributed to the Purchase Contract Agent when received for payment to the Holder.

(iii) If a Holder of a Treasury Unit or a Corporate Unit (if the Treasury Portfolio has replaced the Debentures as components of Corporate Units) fails to notify the Purchase Contract Agent of its intention to effect a Cash Settlement in accordance with *Section 5.4(c)(i)*, or if such Holder does notify the Purchase Contract Agent as provided in *Section 5.4(c)(i)* of its intention to pay the Purchase Price in cash, but fails to make such payment as required by *Section 5.4(c)(ii)*, then upon the maturity of the Pledged Treasury Securities or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, held by the Collateral Agent on the Business Day immediately prior to the Purchase Contract

Settlement Date, the principal amount of the Pledged Treasury Securities or the portion of the Pledged Applicable Ownership Interest in the Treasury Portfolio corresponding to such Purchase Contracts, as the case may be, received by the Collateral Agent will, upon the written direction of the Company, be invested promptly in overnight Permitted Investments. On the Purchase Contract Settlement Date an amount equal to the Purchase Price will be remitted to the Company in settlement of the Purchase Contract in accordance with the terms of this Agreement and the Pledge Agreement without receiving any instructions from the Holder. In the event the sum of the proceeds from the related Pledged Treasury Securities or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, and the investment earnings earned from such investments is in excess of the aggregate Purchase Price of the Purchase Contracts being settled thereby, the Collateral Agent will distribute such excess to the Purchase Contract Agent for the benefit of the Holder of the related Treasury Unit or Corporate Unit when received.

Unless the Treasury Portfolio has replaced the Debentures as components of Corporate Units, Holders shall not be permitted to make Cash Settlements in accordance with the provisions of this *Section 5.4* during the period commencing on and including the Business Day prior to the first Remarketing Date in a Remarketing Period and ending on and including the Reset Effective Date relating to a Successful Remarketing during such Remarketing Period or, if no Remarketing during such Remarketing Period is successful, the Business Day following the last Remarketing Date occurring during such Remarketing Period.

(d) Any distribution to Holders of excess funds and interest described above, shall be payable at the Corporate Trust Office maintained for that purpose or, at the option of the Company, by check mailed to the address of the Person entitled thereto at such address as it appears on the Security Register.

(e) The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificate therefor to the Holder unless it shall have received payment in full of the Purchase Price for the shares of Common Stock to be purchased thereunder in the manner herein set forth.

(f) Upon Cash Settlement with respect to a Purchase Contract, (i) the Collateral Agent will, in accordance with the terms of the Pledge Agreement, cause the Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, or the Pledged Treasury Securities, in each case underlying the relevant Unit, to be released from the Pledge by the Collateral Agent free and clear of any security interest of the Company and transferred to the Purchase Contract Agent for delivery to the Holder thereof or its designee as soon as practicable and (ii) subject to the receipt thereof from the Collateral Agent, the Purchase Contract Agent shall, by book-entry transfer, or other procedures, in accordance with instructions provided by the Holder thereof, Transfer the Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, or such Treasury Securities (or, if no such instructions are given to the Purchase Contract Agent by the Holder, the Purchase Contract Agent shall hold the Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, or such Treasury Securities, and any interest or other

distribution thereon, in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder).

(g) The obligations of the Holders to pay the Purchase Price are non-recourse obligations and, except to the extent satisfied by Early Settlement, Fundamental Change Early Settlement or Cash Settlement or terminated upon a Termination Event, are payable solely out of any Cash Settlement or the proceeds of any Collateral pledged to secure the obligations of the Holders with respect to such Purchase Price and in no event will Holders be liable for any deficiency between the proceeds of Collateral disposition and the Purchase Price.

SECTION 5.5. Issuance of Shares of Common Stock.

Unless a Termination Event shall have occurred, and except with respect to Purchase Contracts with respect to which there has been an Early Settlement or a Fundamental Change Early Settlement, on the Purchase Contract Settlement Date, upon the Company's receipt of payment in full of the Purchase Price for the shares of Common Stock purchased by the Holders pursuant to the foregoing provisions of this *Article V* and subject to *Section 5.6(b)*, the Company shall issue and deposit with the Purchase Contract Agent, for the benefit of the Holders of the Outstanding Units, one or more certificates representing the newly-issued shares of Common Stock registered in the name of the Purchase Contract Agent (or its nominee) as custodian for the Holders (such certificates for shares of Common Stock, together with any dividends or other distributions for which both a record date and payment date for such dividend or other distribution has occurred after the Purchase Contract Settlement Date, being hereinafter referred to as the "**Purchase Contract Settlement Fund**") to which the Holders are entitled hereunder. Subject to the foregoing, upon surrender of a Certificate to the Purchase Contract Agent on or after the Purchase Contract Settlement Date, together with settlement instructions thereon duly completed and executed, the Holder of such Certificate shall be entitled to receive in exchange therefor a certificate representing that number of whole shares of Common Stock which such Holder is entitled to receive pursuant to the provisions of this *Article V* (after taking into account all Units then held by such Holder) together with cash in lieu of fractional shares as provided in *Section 5.10* and any dividends or other distributions with respect to such shares comprising part of the Purchase Contract Settlement Fund, but without any interest thereon, and any Certificate so surrendered shall forthwith be cancelled. Such shares shall be registered in the name of the Holder or the Holder's designee as specified in the settlement instructions provided by the Holder to the Purchase Contract Agent. If any shares of Common Stock issued in respect of Purchase Contracts are to be registered to a Person other than the Person in whose name the Certificate evidencing such Purchase Contracts is registered, no such registration shall be made unless the Person requesting such registration has paid any transfer and other taxes required by reason of such registration in a name other than that of the registered Holder of the Certificate evidencing such Purchase Contracts or has established to the satisfaction of the Company that such tax either has been paid or is not payable.

SECTION 5.6. Adjustment of Fixed Settlement Rate; Fundamental Change Early Settlement.

(a) *Adjustments for Dividends, Distributions, Stock Splits, Etc.*

(1) *Stock Dividends*. In case the Company shall pay or make a dividend or other distribution on the Common Stock in Common Stock, each Fixed Settlement Rate in effect at the opening of business on the day following the date fixed for the determination of shareholders entitled to receive such dividend or other distribution, shall be increased by dividing such Fixed Settlement Rate by a fraction the numerator of which shall be the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination and the denominator of which shall be the sum of such number of shares and the total number of shares constituting such dividend or other distribution, such increase to become effective immediately after the opening of business on the day following the date fixed for such determination. For the purposes of this ***Section 5.6(a)(1)***, the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Company but shall include any shares issuable in respect of any scrip certificates issued in lieu of fractions of shares of Common Stock. The Company will not pay any dividend or make any other distribution on shares of Common Stock held in the treasury of the Company.

(2) *Stock Purchase Rights, Options, Etc*. In case the Company shall issue rights, options, warrants or other securities to all holders of its Common Stock (that are not available on an equivalent basis to Holders of the Units upon settlement of the Purchase Contracts forming a part of such Units) entitling such holders of Common Stock, for a period expiring within 45 days from the date of issuance of such rights, options, warrants or other securities, to subscribe for or purchase shares of Common Stock at a price per share less than the Current Market Price per share of Common Stock on the date fixed for the determination of shareholders entitled to receive such rights, options, warrants or other securities (other than pursuant to any dividend reinvestment plan, share purchase plan or similar plan, including such a plan that provides for purchases of Common Stock by non-shareholders), each Fixed Settlement Rate in effect at the opening of business on the day following the date fixed for such determination shall be increased by dividing such Fixed Settlement Rate by a fraction the numerator of which shall be the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination plus the number of shares of Common Stock which the aggregate of the offering price of the total number of shares of Common Stock so offered for subscription or purchase would purchase at such Current Market Price and the denominator of which shall be the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination plus the number of shares of Common Stock so offered for subscription or purchase, such increase to become effective immediately after the opening of business on the day following the date fixed for such determination. For the purposes of this ***Section 5.6(a)(2)***, the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Company but shall include any shares issuable in respect of any scrip certificates issued in lieu of fractions of shares of Common Stock. The Company shall not issue any such rights, options, warrants or other securities in respect of shares of Common Stock held in the treasury of the Company.

(3) *Stock Splits, Reverse Splits and Combinations*. In case outstanding shares of Common Stock shall be subdivided, split or reclassified into a greater number of shares of Common Stock, each Fixed Settlement Rate in effect at the opening of business on the day following the day upon which such subdivision, split or reclassification becomes effective shall be proportionately increased, and, conversely, in case outstanding shares of Common Stock shall

each be combined or reclassified into a smaller number of shares of Common Stock, each Fixed Settlement Rate in effect at the opening of business on the day following the day upon which such combination or reclassification becomes effective shall be proportionately reduced, such increase or reduction, as the case may be, to become effective immediately after the opening of business on the day following the day upon which such subdivision, split, reclassification or combination becomes effective.

(4) *Debt or Asset Distributions*. (i) In case the Company shall, by dividend or otherwise, distribute to all holders of its Common Stock evidences of its indebtedness or assets (including securities, but excluding any rights, options, warrants or other securities referred to in *Section 5.6(g)(2)*, any dividend or other distribution paid exclusively in cash referred to in *Section 5.6(g)(5)* (including the Reference Dividend as described therein), any dividend or distribution referred to in *Section 5.6(g)(1)* and any dividend, shares of capital stock of any class or series, or similar equity interests, of or relating to a subsidiary or other business unit in the case of a Spin-Off referred to in *Section 5.6(g)(4)(ii)*, each Fixed Settlement Rate in effect at the opening of business on the day following the day on which such dividend or other distribution was effected shall be adjusted so that the same shall equal the rate determined by dividing such Fixed Settlement Rate in effect immediately prior to the close of business on the date fixed for the determination of shareholders entitled to receive such distribution by a fraction the numerator of which shall be the Current Market Price per share of the Common Stock on the date fixed for such determination less the then fair market value (as determined in good faith by the Board of Directors, whose good faith determination shall be conclusive and described in a Board Resolution) of the portion of the assets or evidences of indebtedness so distributed applicable to one share of Common Stock and the denominator of which shall be such Current Market Price per share of Common Stock, such adjustment to become effective immediately prior to the opening of business on the day following the date fixed for the determination of shareholders entitled to receive such distribution. In any case in which this *Section 5.6(g)(4)* is applicable, *Section 5.6(g)(2)* shall not be applicable and in any case in which this *Section 5.6(g)(4)(i)* is applicable, *Section 5.6(g)(4)(ii)* is not applicable.

(ii) In the case of a Spin-Off, each Fixed Settlement Rate in effect immediately before the close of business on the record date fixed for determination of shareholders of the Company entitled to receive the distribution will be increased by dividing such Fixed Settlement Rate by a fraction, the numerator of which shall be the Current Market Price per share of Common Stock and the denominator of which shall be the Current Market Price per share of Common Stock plus the Fair Market Value of the portion of those shares of capital stock or similar equity interests so distributed applicable to one share of Common Stock. Any adjustment to the Fixed Settlement Rate under this *Section 5.6(g)(4)(ii)* will occur on the date that is the earlier of (A) the tenth Trading Day from, and including, the effective date of the Spin-Off and (B) in the case of any Spin-Off that is effected simultaneously with an Initial Public Offering of the securities being distributed in the Spin-Off, the date on which the initial public offering price of the securities

being offered in such Initial Public Offering is determined. In the event of a Spin-Off that is not effected simultaneously with an Initial Public Offering of the securities being distributed in the Spin-Off, the Fair Market Value of the securities to be distributed to holders of Common Stock means the average of the Closing Prices of those securities over the first ten Trading Days following the effective date of the Spin-Off. For purposes of such a Spin-Off, the Current Market Price of the Common Stock means the average of the Closing Prices of the Common Stock over the first ten Trading Days following the effective date of the Spin-Off.

(5) *Cash Distributions*. In case the Company shall, by dividend or otherwise, distribute to all holders of its Common Stock exclusively in cash during any fiscal quarter (excluding any cash that is distributed in a Reorganization Event to which *Section 5.6(b)* applies or as part of a distribution referred to in *Section 5.6(a)(4)* in an amount in excess of $0.515 per share of Common Stock (the "**Reference Dividend**"), immediately after the close of business on the date fixed for determination of the holders of Common Stock entitled to receive such distribution, each Fixed Settlement Rate shall be increased by dividing such Fixed Settlement Rate in effect immediately prior to the close of business on the date fixed for determination of the holders of Common Stock entitled to receive such distribution by a fraction, the numerator of which shall be equal to the Current Market Price per share of Common Stock on the date fixed for such determination less the per share amount of the distribution and the denominator of which shall be equal to the Current Market Price per share of Common Stock on the date fixed for such determination minus the Reference Dividend. The Reference Dividend is subject to adjustment (without duplication) from time to time in a manner inversely proportional to any adjustment made to each Fixed Settlement Rate under *Section 5.6(a)*; *provided*, that no adjustment will be made to the Reference Dividend for any adjustment made pursuant to this *Section 5.6(a)(5)*. In the event that such dividend or distribution is not so paid or made, each Fixed Settlement Rate shall again be adjusted to be the Fixed Settlement Rate which would then be in effect if such dividend or distribution had not been declared.

(6) *Tender Offers and Exchange Offers*. In the case that a tender offer or exchange offer made by the Company or any subsidiary of the Company for all or any portion of the Common Stock shall expire and such tender offer or exchange offer (as amended through the expiration thereof) shall require the payment to holders of the Common Stock (based on the acceptance (up to any maximum specified in the terms of the tender offer or exchange offer) of Reacquired Shares) of an aggregate consideration having a fair market value (as determined in good faith by the Board of Directors, whose good faith determination shall be conclusive and described in a Board Resolution) per share of Common Stock that exceeds the closing price per share of Common Stock on the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender offer or exchange offer, then, immediately prior to the opening of business on the Trading Day after the date of the last time (the "**Expiration Time**") tenders or exchanges could have been made pursuant to such tender offer or exchange offer (as amended through the Expiration Time), each Fixed Settlement Rate shall be increased by dividing such Fixed Settlement Rate immediately prior to the close of business on the date of the Expiration Time by a fraction (A) the numerator of which shall be equal to (x) the product of (I) the Current Market Price per share of Common Stock on the date of the Expiration Time and (II) the number of shares of Common Stock outstanding (including any tendered or exchanged shares)

on the date of the Expiration Time less (y) the amount of cash plus the fair market value (determined as aforesaid) of the aggregate consideration, if any, other than cash, payable to holders of Common Stock pursuant to the tender offer or exchange offer (assuming the acceptance, up to any maximum specified in the terms of the tender offer or exchange offer, of Reacquired Shares), and (B) the denominator of which shall be equal to the product of (x) the Current Market Price per share of Common Stock on the date of the Expiration Time and (y) the result of (I) the number of shares of Common Stock outstanding (including any tendered or exchanged shares) on the date of the Expiration Time less (II) the number of all shares validly tendered pursuant to the tender offer or exchange offer, not withdrawn and accepted on the date of the Expiration Time (such validly tendered or exchanged shares, up to any such maximum, being referred to as the "**Reacquired Shares**").

(7) The reclassification of Common Stock into securities including securities other than Common Stock (other than any reclassification upon a Reorganization Event to which *Section 5.6(b)* applies) shall be deemed to involve (a) a distribution of such securities other than Common Stock to all holders of Common Stock (and the effective date of such reclassification shall be deemed to be "**the date fixed for the determination of shareholders entitled to receive such distribution**" and the "**date fixed for such determination**" within the meaning of *Section 5.6(a)(4)*, and (b) a subdivision, split or combination, as the case may be, of the number of shares of Common Stock outstanding immediately prior to such reclassification into the number of shares of Common Stock outstanding immediately thereafter (and the effective date of such reclassification shall be deemed to be "**the day upon which such subdivision or split becomes effective**" or "**the day upon which such combination becomes effective**", as the case may be, and "**the day upon which such subdivision, split or combination becomes effective**" within the meaning of *Section 5.6(a)(3)*.

(8) The "**Current Market Price**" per share of Common Stock or any other security on any day means the average of the daily Closing Prices for the 20 consecutive Trading Days preceding the earlier of the day preceding the day in question and the day before the "ex date" with respect to the issuance or distribution requiring such computation. For purposes of this *Section 5.6(a)(8)*, the term "**ex date**," when used with respect to any issuance or distribution, shall mean the first date on which the Common Stock or other security, as applicable, trades regular way on the principal U.S. securities exchange or quotation system on which the Common Stock or such other security, as applicable, is listed or quoted at that time, without the right to receive the issuance or distribution.

(9) *Calculation of Adjustments*. All adjustments to a Fixed Settlement Rate shall be calculated to the nearest 1/10,000th of a share of Common Stock. No adjustment in a Fixed Settlement Rate shall be required unless such adjustment would require an increase or decrease of at least one percent therein; *provided*, *however*, that any adjustments which by reason of this subparagraph are not required to be made shall be carried forward and taken into account in any subsequent adjustment; and *provided further*, that any such adjustment of less than one percent that has not been made shall be made (x) upon the end of the Company's fiscal year and (y) upon the applicable settlement date for a Purchase Contract. If an adjustment is made to each Fixed Settlement Rate pursuant to *Section 5.6(a)(1)*, *Section 5.6(a)(2)*, *Section 5.6(a)(3)*, *Section 5.6(a)(4)*, *Section 5.6(a)(5)*, *Section 5.6(a)(6)*, *Section 5.6(a)(7)* or *Section 5.6(a)(10)*, an

adjustment shall also be made to the Applicable Market Value solely to determine which of clauses (a), (b) or (c) of the definition of Settlement Rate in *Section 5.1* will apply on the Purchase Contract Settlement Date or any Fundamental Change Early Settlement Date. Such adjustment shall be made by multiplying the Applicable Market Value by the Adjustment Factor. The "**Adjustment Factor**" means, initially, a fraction the numerator of which shall be the Maximum Settlement Rate immediately after the first adjustment to each Fixed Settlement Rate pursuant to this *Section 5.6(a)* and the denominator of which shall be the Maximum Settlement Rate immediately prior to such adjustment. Each time an adjustment is required to be made to each Fixed Settlement Rate pursuant to this *Section 5.6(a)*, the Adjustment Factor shall be multiplied by a fraction the numerator of which shall be the Maximum Settlement Rate immediately after such adjustment to each Fixed Settlement Rate pursuant to this *Section 5.6(a)* and the denominator of which shall be the Maximum Settlement Rate immediately prior to such adjustment. Notwithstanding the foregoing, if any adjustment to each Fixed Settlement Rate is required to be made pursuant to the occurrence of any of the events contemplated by this *Section 5.6(a)* during the period taken into consideration for determining the Applicable Market Value, the 20 individual Closing Prices used to determine the Applicable Market Value shall be adjusted rather than the Applicable Market Value and the Applicable Market Value shall be determined by (A) multiplying the Closing Prices for Trading Days (during the period used for determining the Applicable Market Value) prior to such adjustment to each Fixed Settlement Rate by the Adjustment Factor in effect prior to such adjustment, (B) multiplying the Closing Prices for Trading Days (during the period used for determining the Applicable Market Value) following such adjustment by the Adjustment Factor reflecting such adjustment, and (C) dividing the sum of all such adjusted Closing Prices by 20.

(10) The Company may, but shall not be required to, make such increases in the Settlement Rate, in addition to those required by this Section, as the Board of Directors considers to be advisable in order to avoid or diminish the effect of any income tax to any holders of shares of Common Stock resulting from any dividend or distribution of stock or issuance of rights or warrants to purchase or subscribe for stock or from any event treated as such for income tax purposes or for any other reasons.

(11) If the Company hereafter adopts any shareholder rights plan involving the issuance of preferred share purchase rights or other similar rights (the "**Rights**") to all holders of the Common Stock, a Holder shall be entitled to receive upon settlement of any Purchase Contract, in addition to the shares of Common Stock issuable upon settlement of such Purchase Contract, the related Rights for the Common Stock, unless such Rights under the future shareholder rights plan have separated from the Common Stock prior to the time of settlement of such Purchase Contract, in which case each Settlement Rate shall be adjusted as provided in *Section 5.6(a)(4)* on the date such Rights separate from the Common Stock.

(b) *Adjustment for Consolidation, Merger or Other Reorganization Event; Fundamental Change Early Settlement*. (i) Subject to the provisions of *Section 5.6(b)(ii)*, upon a Reorganization Event, each Unit shall thereafter, in lieu of a variable number of shares of Common Stock, be settled by delivery of a variable number of Exchange Property Units. An "**Exchange Property Unit**" represents the right to receive the kind and amount of securities, cash and other property receivable in such Reorganization Event (without any interest thereon, and

without any right to dividends or distributions thereon that have a record date that is prior to the applicable settlement date) per share of Common Stock by a holder of Common Stock that is not a Person which is a party to the Reorganization Event (any such Person, a "**Constituent Person**"), or an Affiliate of a Constituent Person to the extent such Reorganization Event provides for different treatment of Common Stock held by Affiliates of the Company and non-Affiliates. In the event holders of Common Stock have the opportunity to elect the form of consideration to be received in such transaction, the Exchange Property Unit that Holders of the Corporate Units or Treasury Units would have been entitled to receive will be deemed to be the weighted average of the types and amounts of consideration received by the holders of Common Stock that affirmatively make an election. The number of Exchange Property Units to be delivered upon settlement of a Purchase Contract following the effective date of a Reorganization Event shall equal the Settlement Rate, subject to adjustment as provided in this *Section 5.6*, determined as if the references to "shares of Common Stock" in *Section 5.1(a)(i)*, *Section 5.1(a)(ii)* and *Section 5.1(a)(iii)* were to "Exchange Property Units."

In the event of such a Reorganization Event, the Person formed by such consolidation or merger or the Person which acquires the property of the Company as an entirety or substantially as an entirety by sale, transfer, lease or conveyance or the Person which shall acquire the Company pursuant to a share exchange business combination shall execute and deliver to the Purchase Contract Agent an agreement supplemental hereto providing that the Holder of each Unit that remains Outstanding after the Reorganization Event (if any) shall have the rights provided by this *Section 5.6(b)*. Such supplemental agreement shall provide for adjustments to the amount of any securities constituting all or a portion of an Exchange Property Unit which, for events subsequent to the effective date of such Reorganization Event, shall be as nearly equivalent as may be practicable to the adjustments provided for in this *Section 5.6*. The above provisions of this *Section 5.6(b)* shall similarly apply to successive Reorganization Events.

(ii) Prior to the Purchase Contract Settlement Date, if a Fundamental Change occurs, then following such Fundamental Change a Holder of a Unit will have the right to accelerate and settle ("**Fundamental Change Early Settlement**") its Purchase Contract, upon the conditions set forth below, at the Settlement Rate (determined as if the Applicable Market Value equaled the Stock Price), plus an additional make-whole amount of shares (the "**Make-Whole Share Amount**"); *provided*, that no Fundamental Change Early Settlement will be permitted pursuant to this *Section 5.6(b)(ii)* unless, at the time such Fundamental Change Early Settlement is effected, there is an effective Registration Statement with respect to any securities to be issued and delivered in connection with such Fundamental Change Early Settlement, if such a Registration Statement is required (in the view of counsel for the Company, which need not be in the form of a written opinion) under the Securities Act. If such a Registration Statement is so required, the Company covenants and agrees to use its commercially reasonable efforts to (x) have in effect a Registration Statement covering any securities to be delivered in respect of the Purchase Contracts being settled and (y) provide a Prospectus in connection therewith, in each case in a form that may be used in connection with such Fundamental Change Early Settlement. In the event that a Holder seeks to exercise its Fundamental Change Early Settlement right and a Registration Statement is required to be effective in connection with the exercise of such right but no such Registration Statement is then effective, the Holder's exercise of such right shall be void unless and until such a Registration Statement shall be effective and the Company shall have no further obligation with

respect to any such Registration Statement if, notwithstanding using its commercially reasonable efforts, no Registration Statement is then effective.

If a Holder elects a Fundamental Change Early Settlement of some or all of its Purchase Contracts, such Holder shall be entitled to receive, on the Fundamental Change Early Settlement Date, the aggregate amount of any accrued and unpaid Contract Adjustment Payments and any Deferred Contract Adjustment Payments, with respect to such Purchase Contracts. The Company shall pay such amount as a credit against the amount otherwise payable by such Holder to effect such Fundamental Change Early Settlement.

Within five Business Days of the Effective Date of a Fundamental Change, the Company or, at the request and expense of the Company, if such request is delivered at least two Business Days prior to the date such notice is to be given to Holders of Units (unless a shorter period shall be agreed to by the Purchase Contract Agent), the Purchase Contract Agent, shall provide written notice to Holders of Units of such completion of a Fundamental Change, which shall specify

(1) the deadline for submitting the notice to settle early in cash pursuant to this *Section 5.6(b)(ii)* and how and where such notice to settle early should be delivered,

(2) the date on which such Fundamental Change Early Settlement shall occur (which date shall be at least ten days after the date of the notice but not later than the earlier of 20 days after the date of such notice or five Business Days prior to the Purchase Contract Settlement Date) (the "**Fundamental Change Early Settlement Date**"),

(3) the amount of cash payable in respect of the exercise of such Fundamental Change Early Settlement (giving effect to the credit for any accrued and unpaid Contract Adjustment Payments and any Deferred Contract Adjustment Payments as provided in the preceding paragraph),

(4) the applicable Settlement Rate,

(5) the Make-Whole Share Amount and

(6) the amount (per share of Common Stock) of cash, securities and other consideration receivable by the Holder, including any amount of Contract Adjustment Payments receivable upon settlement.

The Company shall also deliver a copy of such notice to the Purchase Contract Agent and the Collateral Agent.

Corporate Unit Holders (unless Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Debentures as components of the Corporate Units) and Treasury Unit Holders may only effect Fundamental Change Early Settlement pursuant to this *Section 5.6(b)(ii)* in integral multiples of 20 Corporate Units or 20 Treasury Units, as the case may be. If Applicable Ownership Interests in the Treasury Portfolio have replaced Applicable Ownership Interests in Debentures as components of the Corporate Units, Corporate

Unit Holders may only effect Fundamental Change Early Settlement pursuant to this *Section 5.6(b)(ii)* in multiples of 160,000 Corporate Units (or such other number of Corporate Units as may be determined by the Remarketing Agents upon a Successful Remarketing if the Reset Effective Date is not a Payment Date). Other than the provisions relating to timing of notice and settlement, which shall be as set forth above, the provisions of *Section 5.1* shall apply with respect to a Fundamental Change Early Settlement pursuant to this *Section 5.6(b)(ii)*.

In order to exercise the right to effect Fundamental Change Early Settlement with respect to any Purchase Contracts, the Holder of the Certificate evidencing Units shall deliver to the Purchase Contract Agent at the Corporate Trust Office, no later than 4:00 p.m., New York City time, on the third Business Day immediately preceding the Fundamental Change Early Settlement Date, such Certificate duly endorsed for transfer to the Company or in blank with the form of Election to Settle Early/Fundamental Change Early Settlement on the reverse thereof duly completed and accompanied by payment (payable to the Company in immediately available funds) in an amount equal to the product of (1) the Stated Amount times (2) the number of Purchase Contracts with respect to which the Holder has elected to effect Fundamental Change Early Settlement.

Upon receipt of any such Certificate and payment of such funds, the Purchase Contract Agent shall pay the Company from such funds the related Purchase Price pursuant to the terms of the related Purchase Contracts, and notify the Collateral Agent that all the conditions necessary for a Fundamental Change Early Settlement by a Holder of Units have been satisfied pursuant to which the Purchase Contract Agent has received from such Holder, and paid to the Company as confirmed in writing by the Company, the related Purchase Price.

If a Holder properly effects a Fundamental Change Early Settlement in accordance with the provisions of this *Section 5.6(b)(ii)*, the Company will deliver (or will cause the Collateral Agent to deliver) to the Holder on the Fundamental Change Early Settlement Date:

(A) the kind and amount of securities, cash and other property receivable upon such Fundamental Change by a holder of the number of shares of Common Stock issuable on account of each Purchase Contract if the Purchase Contract Settlement Date had occurred immediately prior to such Fundamental Change (based on the Settlement Rate in effect at such time plus the Make-Whole Share Amount), assuming such holder of Common Stock is not a Constituent Person or an Affiliate of a Constituent Person to the extent such Fundamental Change provides for different treatment of Common Stock held by Affiliates of the Company and non-Affiliates. In the event holders of Common Stock have the opportunity to elect the form of consideration to be received in the Fundamental Change, the kind and amount of securities, cash and/or other property receivable by Holders of the Corporate Units or Treasury Units exercising their right to effect a Fundamental Change Early Settlement will be deemed to be the weighted average of the types and amounts of consideration received by the holders of Common Stock that affirmatively make an election. For the avoidance of doubt, for the purposes of determining the Applicable Market Value (in connection with determining the appropriate Settlement Rate to be applied in the foregoing sentence), the date of the

closing of the Fundamental Change shall be deemed to be the Purchase Contract Settlement Date;

(B) the Applicable Ownership Interest in Debentures, the Applicable Ownership Interests in the Treasury Portfolio or the Treasury Securities, as the case may be, related to the Purchase Contracts with respect to which the Holder is effecting a Fundamental Change Early Settlement;

(C) any accrued and unpaid Contract Adjustment Payments and any Deferred Contract Adjustment Payments (to the extent such payments are not applied as a credit to the Purchase Price in connection with the settlement of the Purchase Contracts); and

(D) if so required under the Securities Act, a Prospectus as contemplated by this *Section 5.6(b)(ii)*.

The Corporate Units or the Treasury Units of the Holders who do not elect Fundamental Change Early Settlement in accordance with the foregoing provisions will continue to remain Outstanding and be subject to settlement on the Purchase Contract Settlement Date in accordance with the terms hereof.

The Make-Whole Share Amounts applicable to a Fundamental Change Early Settlement will be determined by reference to the table below, based on the date on which the Fundamental Change becomes effective (the "**Effective Date**") and the price (the "**Stock Price**") paid per share for Common Stock in such Fundamental Change, which will be (a) in the case of a Fundamental Change described in clause (ii) of the definition of such term and the holders of Common Stock receive only cash in such transaction, the Stock Price paid per share will be the cash amount paid per share; or (b) otherwise, the Stock Price paid per share will be the average of the Closing Prices of the Common Stock on the 20 Trading Days prior to, but not including, the Effective Date of such Fundamental Change:

	Effective Date			
Stock Price	**June 20, 2024**	**June 1, 2025**	**June 1, 2026**	**June 1, 2027**
$10.00	0.5851	0.4101	0.2103	0.0000
$20.00	0.2875	0.2016	0.1034	0.0000
$35.00	0.1554	0.1105	0.0575	0.0000
$45.00	0.1046	0.0755	0.0418	0.0000
$55.00	0.0606	0.0406	0.0223	0.0000
$72.31	0.0000	0.0000	0.0000	0.0000
$80.00	0.0438	0.0267	0.0091	0.0000
$90.38	0.0932	0.0755	0.0539	0.0000
$100.00	0.0775	0.0601	0.0373	0.0000
$110.00	0.0653	0.0486	0.0269	0.0000
$120.00	0.0560	0.0405	0.0209	0.0000
$130.00	0.0490	0.0347	0.0173	0.0000

	Effective Date				
Stock Price	**June 20, 2024**	**June 1, 2025**	**June 1, 2026**	**June 1, 2027**	
$200.00	0.0259	0.0181	0.0093	0.0000	

The Stock Prices set forth in the first column of the table will be adjusted upon the occurrence of certain events requiring adjustments to each Fixed Settlement Rate pursuant to *Section 5.6(a)*.

Each of the Make-Whole Share Amounts set forth in the table will be subject to adjustment in the same manner as the Fixed Settlement Rates as set forth in *Section 5.6(a)*.

If the Stock Price or Effective Date applicable to a Fundamental Change is not expressly set forth on the table, then the Make-Whole Share Amount will be determined as follows:

(1) if the Stock Price is between two Stock Price amounts on the table or the Effective Date is between two dates on the table, the Make-Whole Share Amount will be determined by straight-line interpolation between the Make-Whole Share Amounts set forth for the higher and lower Stock Price amounts and the two dates, as applicable, based on a 365-day year;

(2) if the Stock Price is in excess of $200.00 per share (subject to adjustment as set forth in *Section 5.6(a)*), then the Make-Whole Share Amount shall be zero; and

(3) if the Stock Price is less than $10.00 per share (subject to adjustment as set forth in *Section 5.6(a)*) (the "**Minimum Stock Price**"), then the Make-Whole Share Amount shall be determined as if the Stock Price equaled the Minimum Stock Price, using straight-line interpolation, as described in clause (1) above, if the Effective Date is between two dates on the table.

(c) No adjustment to the Settlement Rate need be made if Holders may participate in the transaction that would otherwise give rise to an adjustment, so long as the distributed assets or securities the Holders would receive upon settlement of the Purchase Contracts, if convertible, exchangeable, or exercisable, are convertible, exchangeable or exercisable, as applicable, without any loss of rights or privileges for a period of at least 45 days following settlement of the Purchase Contracts.

(d) The Fixed Settlement Rate shall not be adjusted:

(i) upon the issuance of any shares of Common Stock pursuant to any present or future plan providing for the direct investment in Common Stock or the reinvestment of dividends or interest payable on the Company's securities and the investment of additional optional amounts in shares of Common Stock under any plan;

(ii) upon the issuance of any shares of Common Stock or options or rights to purchase shares of Common Stock pursuant to any present or future employee, director or

consultant compensation or other benefit plan or program of or assumed by the Company or any of its subsidiaries;

(iii) upon the issuance of any shares of Common Stock pursuant to any option, warrant, right or any exercisable, exchangeable or convertible security outstanding as of the date the Units were first issued;

(iv) for a change in the par value or a change to no par value of the Common Stock;

(v) for accumulated and unpaid dividends, other than to the extent contemplated by *Section 5.6(a)* hereof; or

(vi) upon the issuance of shares of Common Stock or securities convertible into, or exercisable or exchangeable for, Common Stock, in public or private transactions, for consideration in cash or property, at any price or for any benefit the Company deems appropriate.

(e) All calculations and determinations pursuant to this *Section 5.6* shall be made by the Company or its agent and the Purchase Contract Agent shall have no responsibility with respect to any such calculation or determination.

SECTION 5.7. Notice of Adjustments and Certain Other Events.

(a) Whenever the Fixed Settlement Rates are adjusted as herein provided, the Company shall:

(i) forthwith compute the Settlement Rate in accordance with *Section 5.6* and prepare and transmit to the Purchase Contract Agent a Company Certificate setting forth the adjusted Settlement Rate, the method of calculation thereof in reasonable detail, and the facts requiring such adjustment and upon which such adjustment is based; and

(ii) within ten Business Days following the occurrence of an event that requires an adjustment to the Settlement Rate pursuant to *Section 5.6* (or if the Company is not aware of such occurrence, as soon as practicable after becoming so aware), provide a written notice to the Holders of the Units of the occurrence of such event and a statement in reasonable detail setting forth the method by which the adjustment to the Settlement Rate was determined and setting forth the adjusted Settlement Rate.

(b) The Purchase Contract Agent shall not at any time be under any duty or responsibility to any Holder of Units to determine whether any facts exist which may require any adjustment of the Settlement Rate, or with respect to the nature or extent or calculation of any such adjustment when made, or with respect to the method employed in making the same. The Purchase Contract Agent shall not be accountable with respect to the validity or value (or the kind or amount) of any shares of Common Stock, or of any securities or property, which may at the time be issued or delivered with respect to any Purchase Contract, and the Purchase Contract

Agent makes no representation with respect thereto. The Purchase Contract Agent shall not be responsible for any failure of the Company to issue, transfer or deliver any shares of Common Stock or other securities or property pursuant to a Purchase Contract or to comply with any of the duties, responsibilities or covenants of the Company contained in this *Article V*.

SECTION 5.8. Termination Event; Notice.

The Purchase Contracts and all obligations and rights of the Company and the Holders thereunder, including, without limitation, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments or any Deferred Contract Adjustment Payments, and the rights and obligations of the Holders to purchase shares of Common Stock, will immediately and automatically terminate, without the necessity of any notice or action by any Holder, the Purchase Contract Agent or the Company, if, on or prior to the Purchase Contract Settlement Date, a Termination Event shall have occurred. Upon the occurrence of a Termination Event, the Company shall promptly but in no event later than two Business Days thereafter give written notice thereof to the Purchase Contract Agent, the Collateral Agent, and to the Holders at their addresses as they appear in the Security Register. Upon and after the occurrence of a Termination Event, the Units shall thereafter represent the right to receive the Debentures underlying the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, forming a part of such Units in the case of Corporate Units, or Treasury Securities in the case of Treasury Units, in accordance with the provisions of Section 4.3 of the Pledge Agreement.

SECTION 5.9. Early Settlement.

(a) A holder of Corporate Units may settle the related Purchase Contracts in their entirety at any time on or prior to the seventh Business Day immediately preceding the Purchase Contract Settlement Date, in the manner described herein, but only in integral multiples of 20 Corporate Units; *provided*, *however* that a Holder of Corporate Units will not be permitted to settle the related Purchase Contracts during any period commencing on and including the Business Day preceding the first Remarketing Date in any Remarketing Period, and ending on and including, in the case of a Successful Remarketing during such Remarketing Period, the Reset Effective Date, or, if no Remarketing during such Remarketing Period is successful, the Business Day following the last Remarketing Date occurring during such Remarketing Period; *provided*, *further*, if the Treasury Portfolio has become a component of the Corporate Units, Holders of Corporate Units may settle early only in integral multiples of 160,000 Corporate Units at any time on or prior to the second Business Day immediately preceding the Purchase Contract Settlement Date (or such other number of Corporate Units as may be determined by the Remarketing Agents upon a Successful Remarketing of the Debentures if the Reset Effective Date is not a Payment Date). A holder of Treasury Units may settle the related Purchase Contracts in their entirety at any time on or prior to the second Business Day immediately preceding the Purchase Contract Settlement Date in the manner described herein (an "**Early Settlement**") but only in integral multiples of 20 Treasury Units. The right to Early Settlement is subject to there being in effect a Registration Statement covering the shares of Common Stock to be issued and delivered in respect of the Purchase Contracts being settled, if such a Registration Statement is required (in the view of counsel for the Company, which need not be in the form of a written opinion) under the Securities Act. If such a Registration Statement is so required, the Company covenants and agrees to use its

commercially reasonable efforts to (x) have in effect a Registration Statement covering any securities to be delivered in respect of the Purchase Contracts being settled and (y) provide a Prospectus in connection therewith, in each case in a form that may be used in connection with such Early Settlement. In the event that a Holder seeks to exercise its Early Settlement right and a Registration Statement is required to be effective in connection with the exercise of such right but no such Registration Statement is then effective, the Holder's exercise of such right shall be void unless and until such a Registration Statement shall be effective and the Company shall have no further obligation with respect to any such Registration Statement if, notwithstanding using its commercially reasonable efforts, no Registration Statement is then effective. Upon Early Settlement, (i) the Holder's right to receive additional Contract Adjustment Payments in respect of such Purchase Contracts will terminate and (ii) no adjustment will be made to or for the Holder on account of Deferred Contract Adjustment Payments, or any amount accrued in respect of Contract Adjustment Payments. In order to exercise the right to effect any Early Settlement with respect to any Purchase Contracts, the Holder of the Certificate evidencing Units shall deliver such Certificate to the Purchase Contract Agent at the Corporate Trust Office duly endorsed for transfer to the Company or in blank with the form of Election to Settle Early/Fundamental Change Early Settlement on the reverse thereof duly completed and executed and accompanied by payment (payable to the Company in immediately available funds) in an amount (the "**Early Settlement Amount**") equal to the sum of

(i) the product of (A) the Stated Amount times (B) the number of Purchase Contracts with respect to which the Holder has elected to effect Early Settlement, plus

(ii) if such delivery is made with respect to any Purchase Contracts during the period from the close of business on any Record Date relating to any Payment Date to the opening of business on such Payment Date, an amount equal to the Contract Adjustment Payments payable, if any, on such Payment Date with respect to such Purchase Contracts; *provided*, that no payment is required if the Company has elected to defer the Contract Adjustment Payments which would otherwise be payable on the Payment Date.

Except as provided in the immediately preceding sentence and subject to *Section 5.2(d)*, no payment or adjustment shall be made upon Early Settlement of any Purchase Contract on account of any Contract Adjustment Payments accrued on such Purchase Contract or on account of any dividends on the Common Stock. In order for any of the foregoing requirements to be considered satisfied or effective with respect to a Purchase Contract underlying any Unit on or by a particular Business Day, such requirement must be met at or prior to 5:00 p.m., New York City time, on such Business Day; the first Business Day on which all of the foregoing requirements have been satisfied by 5:00 p.m., New York City time, shall be the "**Early Settlement Date**" with respect to such Unit. Upon Early Settlement of the Purchase Contracts, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments (including any accrued and unpaid Contract Adjustment Payments) with respect to such Purchase Contracts shall immediately and automatically terminate, except that the Holders will receive any accrued and unpaid Contract Adjustment Payments if the Early Settlement Date falls after a Record Date relating to any Payment Date and prior to the opening of business on such Payment Date.

(b) Upon Early Settlement of Purchase Contracts by a Holder of the related Units, the Company shall issue, and the Holder shall be entitled to receive, a number of newly-issued shares

of Common Stock (or in the case of an Early Settlement following a Reorganization Event, a number of Exchange Property Units) equal to the Minimum Settlement Rate for each Purchase Contract as to which Early Settlement is effected.

(c) No later than the third Business Day after the applicable Early Settlement Date the Company shall cause (i) the shares of Common Stock issuable upon Early Settlement of Purchase Contracts to be issued and a certificate or certificates for the full number of such shares of Common Stock together with payment in lieu of any fraction of a share, as provided in *Section 5.10*, to be delivered to the Purchase Contract Agent at the Corporate Trust Office, and (ii) the related Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, in the case of Corporate Units, or the related Treasury Securities, in the case of Treasury Units, to be released from the Pledge by the Collateral Agent and transferred, in each case, to the Purchase Contract Agent for delivery to the Holder thereof or its designee.

(d) Upon Early Settlement of any Purchase Contracts, and subject to receipt of shares of Common Stock from the Company and the Applicable Ownership Interest in Debentures, the Applicable Ownership Interest in the Treasury Portfolio or Treasury Securities, as the case may be, from the Collateral Agent or the Purchase Contract Agent, as applicable, shall, in accordance with the instructions provided by the Holder of such Purchase Contracts on the applicable form of Election to Settle Early/Fundamental Change Early Settlement on the reverse of the Certificate evidencing the related Units, (i) transfer to the Holder the Applicable Ownership Interest in Debentures, the Applicable Ownership Interest in the Treasury Portfolio or the Treasury Securities, as the case may be, forming a part of the related Units, and (ii) deliver to the Holder a certificate or certificates for the full number of shares of Common Stock issuable upon such Early Settlement together with payment in lieu of any fraction of a share, as provided in *Section 5.10*.

(e) In the event that Early Settlement is effected with respect to Purchase Contracts underlying less than all the Units evidenced by a Certificate, upon such Early Settlement the Company shall execute and the Purchase Contract Agent shall authenticate, countersign and deliver to the Holder thereof, at the expense of the Company, a Certificate evidencing the Units as to which Early Settlement was not effected.

SECTION 5.10. No Fractional Shares.

No fractional shares or scrip representing fractional shares of Common Stock shall be issued or delivered upon settlement on the Purchase Contract Settlement Date or upon Early Settlement or Fundamental Change Early Settlement of any Purchase Contracts. If Certificates evidencing more than one Purchase Contract shall be surrendered for settlement at one time by the same Holder, the number of full shares of Common Stock which shall be delivered upon settlement shall be computed on the basis of the aggregate number of Purchase Contracts evidenced by the Certificates so surrendered. Instead of any fractional share of Common Stock which would otherwise be deliverable upon settlement of any Purchase Contracts on the Purchase Contract Settlement Date or upon Early Settlement or Fundamental Change Early Settlement, the Company, through the Purchase Contract Agent, shall make a cash payment in respect of such fractional interest in an amount equal to such fractional share times (i) the Threshold Appreciation Price (taking into account any adjustments pursuant to *Section 5.6(g)*), in the case of an Early Settlement or (ii) the Applicable Market Value calculated as if the date of such settlement were the

Purchase Contract Settlement Date, in all other circumstances. The Company shall provide the Purchase Contract Agent from time to time with sufficient funds to permit the Purchase Contract Agent to make all cash payments required by this *Section 5.10* in a timely manner.

SECTION 5.11. Charges and Taxes.

The Company will pay all stock transfer and similar taxes attributable to the initial issuance and delivery of the shares of Common Stock pursuant to the Purchase Contracts; *provided*, *however*, that the Company shall not be required to pay any such tax or taxes which may be payable in respect of any exchange of or substitution for a Certificate evidencing a Unit or any issuance of a share of Common Stock in a name other than that of the registered Holder of a Certificate surrendered in respect of the Units evidenced thereby, other than in the name of the Purchase Contract Agent, as custodian for such Holder, and the Company shall not be required to issue or deliver such Common Stock share certificates or Certificates unless or until the Person or Persons requesting the transfer or issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid or that no such tax is due.

ARTICLE VI

Remedies

SECTION 6.1. Unconditional Right of Holders to Receive Contract Adjustment Payments and to Purchase Shares of Common Stock.

The Holder of any Corporate Unit or Treasury Unit shall have the right, which is absolute and unconditional (subject to the right of the Company to defer payment thereof pursuant to *Section 5.3*, the prepayment of Contract Adjustment Payments pursuant to *Section 5.9(a)*, the forfeiture of any Contract Adjustment Payments upon Early Settlement pursuant to *Section 5.9(b)*, and the forfeiture of any Contract Adjustment Payments or Deferred Contract Adjustment Payments upon the occurrence of a Termination Event), to receive payment of each installment of the Contract Adjustment Payments with respect to the Purchase Contract constituting a part of such Unit on the respective Payment Date for such Unit and to purchase Common Stock pursuant to such Purchase Contract and, in each such case, to institute suit for the enforcement of any such payment and right to purchase Common Stock, and such rights shall not be impaired without the consent of such Holder.

SECTION 6.2. Restoration of Rights and Remedies.

If any Holder has instituted any proceeding to enforce any right or remedy under this Agreement and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to such Holder, then and in every such case, subject to any determination in such proceeding, the Company and such Holder shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of such Holder shall continue as though no such proceeding had been instituted.

SECTION 6.3. Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Certificates in the last paragraph of *Section 3.10*, no right or remedy herein conferred upon or reserved to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

SECTION 6.4. Delay or Omission Not Waiver.

No delay or omission of any Holder to exercise any right or remedy upon a Default shall impair any such right or remedy or constitute a waiver of any such right. Every right and remedy given by this *Article VI* or by law to the Holders may be exercised from time to time, and as often as may be deemed expedient, by such Holders.

SECTION 6.5. Undertaking for Costs.

All parties to this Agreement agree, and each Holder of a Unit, by its acceptance of such Unit shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the Purchase Contract Agent for any action taken, suffered or omitted by it as Purchase Contract Agent, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; *provided*, that the provisions of this *Section 6.5* shall not apply to any suit instituted by the Company, to any suit instituted by the Purchase Contract Agent, to any suit instituted by any Holder, or group of Holders, holding in the aggregate more than 10% of the Outstanding Units, or to any suit instituted by any Holder for the enforcement of any Contract Adjustment Payments or interest on any Debentures owed pursuant to such Holder's Applicable Ownership Interests in Debentures on or after the respective Payment Date therefor (subject to *Section 5.3*) in respect of any Unit held by such Holder, or for enforcement of the right to purchase shares of Common Stock under the Purchase Contracts comprising part of any Unit held by such Holder.

SECTION 6.6. Waiver of Stay or Extension Laws.

The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Agreement; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Purchase Contract Agent or the Holders, but will suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE VII

The Purchase Contract Agent

SECTION 7.1. Certain Duties and Responsibilities.

(a) The Purchase Contract Agent:

(1) undertakes to perform, with respect to the Units, such duties and only such duties as are specifically set forth in this Agreement and no implied covenants or obligations shall be read into this Agreement against the Purchase Contract Agent; and

(2) may, with respect to the Units, conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, in the absence of bad faith on the part of the Purchase Contract Agent, upon certificates or opinions furnished to the Purchase Contract Agent and conforming to the requirements of this Agreement, but in the case of any certificates or opinions which by any provision hereof are specifically required to be furnished to the Purchase Contract Agent, the Purchase Contract Agent shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Agreement (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(b) No provision of this Agreement shall be construed to relieve the Purchase Contract Agent from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(1) this *Section 7.1(b)* shall not be construed to limit the effect of *Section 7.1(a)*;

(2) the Purchase Contract Agent shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Purchase Contract Agent was negligent in ascertaining the pertinent facts; and

(3) no provision of this Agreement shall require the Purchase Contract Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(c) Whether or not therein expressly so provided, every provision of this Agreement relating to the conduct or affecting the liability of or affording protection to the Purchase Contract Agent shall be subject to the provisions of this *Section 7.1*.

(d) The Purchase Contract Agent is authorized to execute, deliver and perform the Pledge Agreement in its capacity as Purchase Contract Agent and to grant the Pledge. The Purchase Contract Agent shall be entitled to all of the rights, privileges, immunities and indemnities contained in this Agreement with respect to any duties of the Purchase Contract Agent under, or actions taken by the Purchase Contract Agent pursuant to, such Pledge Agreement and any Remarketing Agreement entered into by the Purchase Contract Agent to effectuate *Section 5.4* hereof or Section 6.3 of the Pledge Agreement.

(e) In case a Default has occurred (that has not been cured or waived) and the Purchase Contract Agent has been notified as contemplated by *Section 7.3(j)*, the Purchase Contract Agent shall exercise such of the rights and powers vested in it by this Agreement, and use the same degree of care and skill in its exercise thereof, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(f) At the request of the Company, the Purchase Contract Agent is authorized to execute, deliver and perform one or more Remarketing Agreements to, among other things, effectuate *Section 5.4*.

SECTION 7.2. Notice of Default.

Within 90 days after the occurrence of any Default hereunder of which a Responsible Officer of the Purchase Contract Agent has been notified as contemplated in *Section 7.3(j)*, the Purchase Contract Agent shall transmit by mail to the Company, and to the Holders of Units as their names and addresses appear in the Security Register, notice of such Default hereunder, unless such Default shall have been cured or waived; *provided*, that, except for a Default in any payment obligation hereunder, the Purchase Contract Agent shall be protected in withholding such notice if and so long as a Responsible Officer of the Purchase Contract Agent in good faith determines that the withholding of such notice is in the interests of the Holders of the Units.

SECTION 7.3. Certain Rights of Purchase Contract Agent.

Subject to the provisions of *Section 7.1*:

(a) the Purchase Contract Agent may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request or direction of the Company mentioned herein shall be sufficiently evidenced by a Company Certificate, Issuer Order or Issuer Request, and any resolution of the Board of Directors of the Company may be sufficiently evidenced by a Board Resolution;

(c) whenever in the administration of this Agreement the Purchase Contract Agent shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting to take any action hereunder, the Purchase Contract Agent (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely upon a Company Certificate;

(d) the Purchase Contract Agent may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Purchase Contract Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice,

request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Purchase Contract Agent, in its discretion, may make reasonable further inquiry or investigation into such facts or matters related to the execution, delivery and performance of the Purchase Contracts as it may see fit, and, if the Purchase Contract Agent shall determine to make such further inquiry or investigation, it shall be given a reasonable opportunity to examine the books, records and premises of the Company personally or by an agent or attorney;

(f) the Purchase Contract Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys or an Affiliate and the Purchase Contract Agent shall not be responsible for any misconduct or negligence on the part of any agent or attorney or an Affiliate appointed with due care by it hereunder;

(g) the rights, privileges, protections, immunities and benefits given to the Purchase Contract Agent, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Purchase Contract Agent in each of its capacities hereunder;

(h) the Purchase Contract Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Agreement at the request or direction of any of the Holders pursuant to this Agreement, unless such Holders shall have offered to the Purchase Contract Agent security or indemnity satisfactory to the Purchase Contract Agent against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(i) the Purchase Contract Agent shall not be liable for any action taken, suffered, or omitted to be taken by it in good faith and reasonably believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Agreement;

(j) the Purchase Contract Agent shall not be deemed to have notice of any adjustment to the Fixed Settlement Rate, the occurrence of a Termination Event or any Default hereunder unless written notice of any such adjustment, occurrence or event which is in fact such a Default is received by the Purchase Contract Agent at the Corporate Trust Office of the Purchase Contract Agent and such notice references this Agreement;

(k) the Purchase Contract Agent may request that the Company deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Agreement; and

(l) in no event shall the Purchase Contract Agent be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Purchase Contract Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

SECTION 7.4. Not Responsible for Recitals or Issuance of Units.

The recitals contained herein and in the Certificates shall be taken as the statements of the Company and the Purchase Contract Agent assumes no responsibility for their accuracy. The Purchase Contract Agent makes no representations as to the validity or sufficiency of either this Agreement or of the Units, or of the Pledge Agreement, the Pledge or the Remarketing

Agreement. The Purchase Contract Agent shall not be accountable for the use or application by the Company of the proceeds in respect of the Purchase Contracts.

SECTION 7.5. May Hold Units.

Any Security Registrar or any other agent of the Company, or the Purchase Contract Agent and its Affiliates, in their individual or any other capacity, may become the owner or pledgee of Units and may otherwise deal with the Company, the Collateral Agent or any other Person with the same rights it would have if it were not Security Registrar or such other agent, or the Purchase Contract Agent. The Company or NEE Capital may become the owner or pledgee of Units.

SECTION 7.6. Money Held in Custody.

Money held by the Purchase Contract Agent in custody hereunder need not be segregated from the Purchase Contract Agent's other funds except to the extent required by law or provided herein. The Purchase Contract Agent shall be under no obligation to invest or pay interest on any money received by it hereunder except as otherwise provided herein or agreed in writing with the Company.

SECTION 7.7. Compensation and Reimbursement.

The Company agrees:

(a) to pay to the Purchase Contract Agent from time to time such compensation for all services rendered by it hereunder as the parties shall agree from time to time in writing (which compensation shall not be limited by any provisions of law in regards to the compensation of a trustee of an express trust);

(b) except as otherwise expressly provided herein, to reimburse the Purchase Contract Agent upon its request for all reasonable expenses, disbursements and advances incurred or made by the Purchase Contract Agent in accordance with any provision of this Agreement (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance incurred or made as a result of its negligence or bad faith; and

(c) to indemnify the Purchase Contract Agent and any predecessor Purchase Contract Agent and each of its directors, officers, agents and employees (collectively, with the Purchase Contract Agent, the "**Indemnitees**") for, and to hold each Indemnitee harmless against, any loss, liability or expense incurred without negligence, willful misconduct or bad faith on its part, arising out of or in connection with the acceptance or administration or the performance of its duties hereunder, including the costs and expenses of defending itself against any claim (whether asserted by the Company, or any Holder or any other Person) or liability in connection with the exercise or performance of any of its powers or duties hereunder (including, without limitation, in connection with the exercise or performance of any of its powers or duties under the Pledge Agreement and the Remarketing Agreement.

"**Purchase Contract Agent**" for purposes of this *Section 7.7* shall include any predecessor Purchase Contract Agent; *provided*, *however*, that the negligence or bad faith of any Purchase Contract Agent hereunder shall not affect the rights of any other Purchase Contract Agent hereunder.

The Purchase Contract Agent shall have a lien prior to the Units as to all property and funds held by it hereunder for any amount owing to it or any predecessor Purchase Contract Agent pursuant to this *Section 7.7*, except with respect to funds held in trust for the benefit of the Holders of particular Units.

When the Purchase Contract Agent incurs expenses or renders services in an action or proceeding commenced pursuant to Section 4.3 of the Pledge Agreement upon the occurrence of a Termination Event, the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or State bankruptcy, insolvency or other similar law.

The provisions of this *Section 7.7* shall survive the resignation and removal of the Purchase Contract Agent, the satisfaction or discharge of the Units and the Purchase Contracts and the termination of this Agreement and the Pledge Agreement.

SECTION 7.8. Corporate Purchase Contract Agent Required; Eligibility.

There shall at all times be a Purchase Contract Agent hereunder which shall be (i) not an Affiliate of the Company and (ii) a corporation organized and doing business under the laws of the United States of America, any State thereof or the District of Columbia, authorized under such laws to exercise corporate trust powers, having (or being a member of a bank holding company having) a combined capital and surplus of at least $50,000,000 and subject to supervision or examination by Federal or State authority. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this *Section 7.8*, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Purchase Contract Agent shall cease to be eligible in accordance with the provisions of this *Section 7.8*, it shall resign immediately in the manner and with the effect hereinafter specified in this *Article VII.*

SECTION 7.9. Resignation and Removal; Appointment of Successor.

(a) No resignation or removal of the Purchase Contract Agent and no appointment of a successor Purchase Contract Agent pursuant to this *Article VII* shall become effective until the acceptance of appointment by the successor Purchase Contract Agent in accordance with the applicable requirements of *Section 7.10*.

(b) The Purchase Contract Agent may resign at any time by giving written notice thereof to the Company 60 days prior to the effective date of such resignation. If the instrument of acceptance by a successor Purchase Contract Agent required by *Section 7.10* shall not have been delivered to the Purchase Contract Agent within 30 days after the giving of such notice of

resignation, the resigning Purchase Contract Agent may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(c) The Purchase Contract Agent may be removed at any time by Act of the Holders of a majority in number of the Outstanding Units delivered to the Purchase Contract Agent and the Company. If the instrument of acceptance by a successor Purchase Contract Agent required by *Section 7.10* shall not have been delivered to the Purchase Contract Agent within 30 days after the receipt of such Act of the Holders, the Purchase Contract Agent being removed may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(d) If at any time

(1) the Purchase Contract Agent fails to comply with Section 310(b) of the TIA, after written request therefor by the Company or by any Holder who has been a bona fide Holder of a Unit for at least six months,

(2) the Purchase Contract Agent shall cease to be eligible under *Section 7.8* and shall fail to resign after written request therefor by the Company or by any such Holder, or

(3) the Purchase Contract Agent shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Purchase Contract Agent or of its property shall be appointed or any public officer shall take charge or control of the Purchase Contract Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, (i) the Company by a Board Resolution may remove the Purchase Contract Agent, or (ii) any Holder who has been a bona fide Holder of a Unit for at least six months may, on behalf of itself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Purchase Contract Agent and the appointment of a successor Purchase Contract Agent.

(e) If the Purchase Contract Agent shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the Corporate Trust Office of the Purchase Contract Agent for any cause, the Company, by a Board Resolution, shall promptly appoint a successor Purchase Contract Agent and shall comply with the applicable requirements of *Section 7.10*. If no successor Purchase Contract Agent shall have been so appointed by the Company and accepted appointment in the manner required by *Section 7.10*, the Purchase Contract Agent or any Holder who has been a bona fide Holder of a Unit for at least six months may, on behalf of itself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(f) The Company shall give, or shall cause such successor Purchase Contract Agent to give, notice of each resignation and each removal of the Purchase Contract Agent and each appointment of a successor Purchase Contract Agent by mailing written notice of such event by first-class mail, postage prepaid, to all Holders as their names and addresses appear in the Security

Register. Each notice shall include the name of the successor Purchase Contract Agent and the address of its Corporate Trust Office.

(g) If the Purchase Contract Agent has or shall acquire any "conflicting interest" within the meaning of Section 310(b) of the TIA, the Purchase Contract Agent and the Company shall in all respects comply with the provisions of Section 310(b) of the TIA.

SECTION 7.10. Acceptance of Appointment by Successor.

(a) In case of the appointment hereunder of a successor Purchase Contract Agent, every such successor Purchase Contract Agent so appointed shall execute, acknowledge and deliver to the Company and to the retiring Purchase Contract Agent an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Purchase Contract Agent shall become effective and such successor Purchase Contract Agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Purchase Contract Agent; but, on the request of the Company or the successor Purchase Contract Agent, such retiring Purchase Contract Agent shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Purchase Contract Agent all the rights, powers and trusts of the retiring Purchase Contract Agent and shall duly assign, transfer and deliver to such successor Purchase Contract Agent all property and money held by such retiring Purchase Contract Agent hereunder.

(b) Upon request of any such successor Purchase Contract Agent, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Purchase Contract Agent all such rights, powers and trusts referred to in *Section 7.10(a)*.

(c) No successor Purchase Contract Agent shall accept its appointment unless at the time of such acceptance such successor Purchase Contract Agent shall be qualified and eligible under this *Article VII*.

SECTION 7.11. Merger, Conversion, Consolidation or Succession to Business.

Any Person into which the Purchase Contract Agent may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidation to which the Purchase Contract Agent shall be a party, or any Person succeeding to all or substantially all the corporate trust business of the Purchase Contract Agent, shall be the successor of the Purchase Contract Agent hereunder, *provided* such Person shall be otherwise qualified and eligible under this *Article VII*, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Certificates shall have been authenticated and executed on behalf of the Holders, but not delivered, by the Purchase Contract Agent then in office, any successor by merger, conversion or consolidation to such Purchase Contract Agent may adopt such authentication and execution and deliver the Certificates so authenticated and executed with the same effect as if such successor Purchase Contract Agent had itself authenticated and executed such Securities. The Purchase Contract Agent will give prompt written notice to the Company of such merger, conversion or consolidation.

SECTION 7.12. Preservation of Information; Communications to Holders.

(a) The Purchase Contract Agent shall preserve, in as current a form as is reasonably practicable, the names and addresses of Holders received by the Purchase Contract Agent in its capacity as Security Registrar.

(b) If three or more Holders (herein referred to as "**Applicants**") apply in writing to the Purchase Contract Agent, and furnish to the Purchase Contract Agent reasonable proof that each such Applicant has owned a Unit for a period of at least six months preceding the date of such application, and such application states that the Applicants desire to communicate with other Holders with respect to their rights under this Agreement or under the Units and is accompanied by a copy of the form of proxy or other communication which such Applicants propose to transmit, then the Purchase Contract Agent shall mail to all the Holders copies of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Purchase Contract Agent of the materials to be mailed and of payment, or provision for the payment, of the reasonable expenses of such mailing.

SECTION 7.13. No Obligations of Purchase Contract Agent.

Except to the extent otherwise provided in this Agreement, the Pledge Agreement or the Remarketing Agreement, the Purchase Contract Agent assumes no obligations and shall not be subject to any liability under this Agreement, the Pledge Agreement, the Remarketing Agreement or any Purchase Contract in respect of the obligations of the Holder of any Unit thereunder. The Company agrees, and each Holder of a Certificate, by its acceptance thereof, shall be deemed to have agreed, that the Purchase Contract Agent's execution of the Certificates on behalf of the Holders shall be solely as agent and attorney-in-fact for the Holders, and that the Purchase Contract Agent shall have no obligation to perform such Purchase Contracts on behalf of the Holders, except to the extent expressly provided in *Article V* hereof.

SECTION 7.14. Tax Compliance.

(a) The Purchase Contract Agent, on its own behalf and on behalf of the Company, will comply with all applicable certification, information reporting and withholding (including "backup" withholding) requirements imposed by applicable tax laws, regulations or administrative practice with respect to (i) any payments made with respect to the Units or (ii) the issuance, delivery, holding, transfer, redemption or exercise of rights under the Units. Such compliance shall include, without limitation, the preparation and timely filing of required returns and the timely payment of all amounts required to be withheld to the appropriate taxing authority or its designated agent.

(b) The Purchase Contract Agent shall comply with any written direction received from the Company with respect to the execution or certification of any required documentation and the application of such requirements to particular payments or Holders or in other particular circumstances, and may for purposes of this Agreement conclusively rely on any such direction in accordance with the provisions of *Section 7.1(g)(2)* hereof.

(c) The Purchase Contract Agent shall maintain all appropriate records documenting compliance with such requirements, and shall make such records available, on written request, to the Company or its authorized representative within a reasonable period of time after receipt of such request.

(d) Without limiting the foregoing, the Purchase Contract Agent shall be entitled to deduct FATCA Withholding Tax (as hereinafter defined), and shall have no obligation to gross-up any payment hereunder or to pay any additional amount as a result of such FATCA Withholding Tax. Each of the Company and the Purchase Contract Agent agrees to cooperate and to provide the other with such information as each may have in its possession to enable the determination of whether any payments pursuant to this Agreement are subject to the withholding requirements described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code and any regulations, or agreements thereunder or official interpretations thereof ("**FATCA Withholding Tax**").

ARTICLE VIII

Supplemental Agreements

SECTION 8.1. Supplemental Agreements Without Consent of Holders.

Without the consent of any Holders, the Company and the Purchase Contract Agent, at any time and from time to time, may enter into one or more agreements supplemental hereto, in form satisfactory to the Company and the Purchase Contract Agent, for any of the following purposes:

(i) to evidence the succession of another Person to the Company, and the assumption by any such successor of the covenants of the Company herein and in the Certificates;

(ii) to add to the covenants of the Company for the benefit of the Holders or to surrender any right or power herein conferred upon the Company;

(iii) to evidence and provide for the acceptance of appointment hereunder by a successor Purchase Contract Agent;

(iv) to make provision with respect to the rights of Holders pursuant to the requirements of *Section 5.6(b)*; or

(v) to cure any ambiguity, to correct or supplement any provisions herein which may be inconsistent with any other provisions herein, or to make any other provisions with respect to such matters or questions arising under this Agreement; *provided* such action shall not adversely affect the interests of the Holders in any material respect; and *provided further* that any amendment made solely to conform the provisions of this Agreement to the description of the Units, the Purchase Contracts and the other components of the Units contained in the prospectus supplement, dated June 18, 2024, and the accompanying prospectus dated March 22, 2024 relating to the Units will not be deemed to adversely affect the interests of the Holders.

SECTION 8.2. Supplemental Agreements with Consent of Holders.

With the consent of the Holders of not less than a majority of the outstanding Purchase Contracts voting together as one class, by Act of said Holders delivered to the Company and the Purchase Contract Agent, the Company, when authorized by a Board Resolution, and the Purchase Contract Agent may enter into an agreement or agreements supplemental hereto for the purpose of modifying in any manner the terms of the Purchase Contracts, or the provisions of this Agreement or the rights of the Holders in respect of the Units; *provided*, *however*, that, except as contemplated herein, no such supplemental agreement shall, without the consent of the Holder of each Outstanding Unit affected thereby,

(a) change any Payment Date;

(b) change the amount or the type of Collateral required to be Pledged to secure a Holder's obligations under a Purchase Contract;

(c) impair the right of the Holder of any Equity Unit to receive distributions on the related Collateral (except for the rights of Holders of Corporate Units to substitute the Treasury Securities for the Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio or the rights of holders of Treasury Units to substitute Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio for the Pledged Treasury Securities), or otherwise adversely affect the Holder's rights in or to such Collateral;

(d) reduce any Contract Adjustment Payments or any Deferred Contract Adjustment Payment, or change any place where, or the coin or currency in which, any Contract Adjustment Payment is payable;

(e) impair the right to institute suit for the enforcement of any Purchase Contract, including any Contract Adjustment Payments or Deferred Contract Adjustment Payments;

(f) except as required pursuant to *Section 5.6*, reduce the number of shares of Common Stock to be purchased pursuant to any Purchase Contract or the amount of any other security or other property to be purchased under a Purchase Contract, increase the price to purchase shares of Common Stock or any other security or other property upon settlement of any Purchase Contract, change the Purchase Contract Settlement Date or the right to Early Settlement or Fundamental Change Early Settlement or otherwise adversely affect the Holder's rights under any Purchase Contract in any material respect; or

(g) reduce the percentage of the outstanding Purchase Contracts the consent of whose Holders is required for any modification or amendment to the provisions of this Agreement or the Purchase Contracts;

provided, that if any amendment or proposal referred to above would adversely affect only the Corporate Units or the Treasury Units, then only Holders of the affected class of Units as of the record date for the Holders entitled to vote thereon will be entitled to vote on or consent to such

amendment or proposal, and such amendment or proposal shall not be effective except with the consent of Holders of not less than a majority of such class; *provided further*, however, that no such agreement, whether with or without the consent of Holders, shall affect *Section 3.16* hereof.

It shall not be necessary for any Act of the Holders under this *Section 8.2* to approve the particular form of any proposed supplemental agreement, but it shall be sufficient if such Act shall approve the substance thereof.

SECTION 8.3. Execution of Supplemental Agreements.

In executing, or accepting the additional agencies created by, any supplemental agreement permitted by this *Article VIII* or the modifications thereby of the agencies created by this Agreement, the Purchase Contract Agent shall be provided with, and (subject to *Section 7.1*) shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such supplemental agreement is authorized or permitted by this Agreement. The Purchase Contract Agent may, but shall not be obligated to, enter into any such supplemental agreement which affects the Purchase Contract Agent's own rights, duties or immunities under this Agreement or otherwise. The Collateral Agent shall receive copies of any supplemental agreements entered into pursuant to this *Article VIII*.

SECTION 8.4. Effect of Supplemental Agreements.

Upon the execution of any supplemental agreement under this *Article VIII*, this Agreement shall be modified in accordance therewith, and such supplemental agreement shall form a part of this Agreement for all purposes; and every Holder of Certificates theretofore or thereafter authenticated, executed on behalf of the Holders and delivered hereunder shall be bound thereby.

SECTION 8.5. Reference to Supplemental Agreements.

Certificates authenticated, executed on behalf of the Holders and delivered after the execution of any supplemental agreement pursuant to this *Article VIII* may, and shall if required by the Purchase Contract Agent, bear a notation in form approved by the Purchase Contract Agent as to any matter provided for in such supplemental agreement. If the Company shall so determine, new Certificates so modified as to conform, in the opinion of the Purchase Contract Agent and the Company, to any such supplemental agreement may be prepared and executed by the Company and authenticated, executed on behalf of the Holders and delivered by the Purchase Contract Agent in exchange for Outstanding Certificates.

ARTICLE IX

Consolidation, Merger, Sale, Conveyance, Transfer or Lease

SECTION 9.1. Covenant Not to Consolidate, Merge, Sell, Convey, Transfer or Lease Property Except Under Certain Conditions.

The Company covenants that it will not merge or consolidate with or into any other Person or sell, assign, transfer, lease or convey all or substantially all of its properties and assets to any Person or group of affiliated Persons in one transaction or a series of related transactions, unless

(i) either the Company shall be the continuing entity or the successor (if other than the Company) shall be a Person, other than an individual, organized and existing under the laws of the United States of America or a State thereof or the District of Columbia and such entity shall expressly assume all the obligations of the Company under the Purchase Contracts, this Agreement, the Pledge Agreement, the Guarantee Agreement and the Remarketing Agreement by one or more supplemental agreements in form reasonably satisfactory to the Purchase Contract Agent and the Collateral Agent, executed and delivered to the Purchase Contract Agent and the Collateral Agent by such Person, and

(ii) the Company or such successor entity, as the case may be, shall not, immediately after such merger or consolidation, or such sale, assignment, transfer, lease or conveyance, be in default in its payment obligations or in any material default in the performance of any of its other obligations hereunder, or under any of the Units.

SECTION 9.2. Rights and Duties of Successor Entity.

In case of any such consolidation, merger, sale, assignment, transfer, lease or conveyance and upon any such assumption by a successor entity in accordance with *Section 9.1*, such successor entity shall succeed to and be substituted for the Company with the same effect as if it had been named herein as the Company. Such successor entity thereupon may cause to be signed, and may issue either in its own name or in the name of NextEra Energy, Inc. any or all of the Certificates evidencing Units issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Purchase Contract Agent; and, upon the order of such successor entity, instead of the Company, and subject to all the terms, conditions and limitations in this Agreement prescribed, the Purchase Contract Agent shall authenticate and execute on behalf of the Holders and deliver any Certificates which previously shall have been signed and delivered by the officers of the Company to the Purchase Contract Agent for authentication and execution, and any Certificate evidencing Units which such successor entity thereafter shall cause to be signed and delivered to the Purchase Contract Agent for that purpose. All the Certificates so issued shall in all respects have the same legal rank and benefit under this Agreement as the Certificates theretofore or thereafter issued in accordance with the terms of this Agreement as though all of such Certificates had been issued at the date of the execution hereof.

In case of any such consolidation, merger, sale, assignment, transfer, lease or conveyance such change in phraseology and form (but not in substance) may be made in the Certificates evidencing Units thereafter to be issued as may be appropriate.

SECTION 9.3. Company Certificate and Opinion of Counsel Given to Purchase Contract Agent.

The Purchase Contract Agent, subject to *Section 7.1* and *Section 7.3*, shall receive a Company Certificate and an Opinion of Counsel as conclusive evidence that any such consolidation, merger, sale, assignment, transfer, lease or conveyance, and any such assumption, complies with the provisions of this *Article IX* and that all conditions precedent to the consummation of any such consolidation, merger, sale, assignment, transfer, lease or conveyance have been met.

ARTICLE X

Covenants

SECTION 10.1. Performance Under Purchase Contracts.

The Company covenants and agrees for the benefit of the Holders from time to time of the Units that it will duly and punctually perform its obligations under the Purchase Contracts in accordance with the terms of the Purchase Contracts and this Agreement.

SECTION 10.2. Maintenance of Office or Agency.

The Company will maintain in the Borough of Manhattan, The City of New York an office or agency where Certificates may be presented or surrendered for acquisition of shares of Common Stock upon settlement of the Purchase Contracts on the Purchase Contract Settlement Date or upon Early Settlement or Fundamental Change Early Settlement and for transfer of Collateral upon occurrence of a Termination Event, where Certificates may be surrendered for registration of transfer or exchange, for a Collateral Substitution or recreation of a Corporate Unit and where notices and demands to or upon the Company in respect of the Units and this Agreement may be served. The Company will give prompt written notice to the Purchase Contract Agent of the location, and any change in the location, of such office or agency. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Purchase Contract Agent with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office, and the Company hereby appoints the Purchase Contract Agent as its agent to receive all such presentations, surrenders, notices and demands. The Company initially designates the Corporate Trust Office of the Purchase Contract Agent as such office of the Company.

The Company may also from time to time designate one or more other offices or agencies where Certificates may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided*, *however*, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in the Borough of Manhattan, The City of New York for such purposes. The Company will give prompt written notice to the Purchase Contract Agent of any such designation or rescission and of any change in the location of any such other office or agency. The Company hereby designates as the place of payment for the Units the Corporate Trust Office and appoints the Purchase Contract Agent at its Corporate Trust Office as paying agent in such city.

SECTION 10.3. Company to Reserve Common Stock.

The Company shall at all times prior to the Purchase Contract Settlement Date reserve and keep available, free from preemptive rights, out of its authorized but unissued Common Stock the full number of shares of Common Stock issuable against tender of payment in respect of all Purchase Contracts constituting a part of the Units evidenced by Outstanding Certificates.

SECTION 10.4. Covenants as to Common Stock.

The Company covenants that all shares of Common Stock which may be issued against tender of payment in respect of any Purchase Contract constituting a part of the Outstanding Units will, upon issuance, be duly authorized, validly issued, fully paid and nonassessable.

SECTION 10.5. Covenants of Holders as to ERISA

Each Holder from time to time of the Units (and the Applicable Ownership Interests in Debentures, the Treasury Securities, or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Units), will be deemed to have represented and warranted that either:

(a) the Holder is not purchasing the Units (and the Applicable Ownership Interests in Debentures, the Treasury Securities, or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Units) on behalf of, or with the assets of, any Plan; or

(b) (i) the Plan will receive no less and pay no more than "adequate consideration" (within the meaning of Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code) in connection with the purchase, holding and disposition of the Corporate Units (and the Applicable Ownership Interests in Debentures, the Treasury Securities, or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Units),

(ii) the purchase, holding and disposition of the Units (and the Applicable Ownership Interests in Debentures, the Treasury Securities, or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Units) are eligible for exemptive relief or such purchase, holding and disposition will not result in a non-exempt prohibited transaction under ERISA or the Code, or a violation of Similar Law,

(iii) neither the Company, NEE Capital nor any of their affiliates exercised any discretionary authority or discretionary control respecting the purchase, holding and disposition of the Units (and the Applicable Ownership Interests in Debentures, the Treasury Securities, or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Units) and none of the Company, NEE Capital nor any of their affiliates provided advice that has formed the primary basis for the decision to purchase, hold or dispose of the Units (and the Applicable Ownership Interests in Debentures, the Treasury Securities, or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Units), and

(iv) the Holder hereby directs the Company, NEE Capital, the Purchase Contract Agent, the Collateral Agent and the Remarketing Agents to take the actions set forth in this Agreement, the Pledge Agreement, the Officer's Certificate and the Remarketing Agreement to be taken by such parties.

ARTICLE XI

Trust Indenture Act

SECTION 11.1. Trust Indenture Act; Application.

(a) This Agreement is subject to the provisions of the TIA that are required or deemed to be part of this Agreement and shall, to the extent applicable, be governed by such provisions; and

(b) if and to the extent that any provision of this Agreement limits, qualifies or conflicts with the duties imposed by Section 310 to 317, inclusive, of the TIA, such imposed duties shall control.

SECTION 11.2. Lists of Holders of Units.

(a) The Company shall furnish or cause to be furnished to the Purchase Contract Agent (a) semiannually, not later than June 1 and December 1 in each year, commencing December 1, 2024, a list, in such form as the Purchase Contract Agent may reasonably require, of the names and addresses of the Holders ("**List of Holders**") as of a date not more than 15 days prior to the delivery thereof, and (b) at such other times as the Purchase Contract Agent may request in writing, within 30 days after the receipt by the Company of any such request, a List of Holders as of a date not more than 15 days prior to the time such list is furnished; *provided*, that the Company shall not be obligated to provide such List of Holders at any time the List of Holders does not differ from the most recent List of Holders given to the Purchase Contract Agent by the Company. The Purchase Contract Agent may destroy any List of Holders previously given to it on receipt of a new List of Holders.

(b) The Purchase Contract Agent shall comply with its obligations under Section 311(a) of the TIA, subject to the provisions of Section 311(b) and Section 312(b) of the TIA.

SECTION 11.3. Reports by the Purchase Contract Agent.

Not later than July 15 of each year, commencing July 15, 2024, the Purchase Contract Agent shall provide to the Holders such reports, if any, as are required by Section 313(a) of the TIA in the form and in the manner provided by Section 313(a) of the TIA. Such reports shall be as of the preceding April 15. The Purchase Contract Agent shall also comply with the requirements of Section 313(b), Section 313(c) and Section 313(d) of the TIA.

SECTION 11.4. Periodic Reports to Purchase Contract Agent.

The Company shall provide to the Purchase Contract Agent such documents, reports and information as required by Section 314(a) (if any) and the compliance certificate required by Section 314(a) of the TIA in the form, in the manner and at the times required by Section 314(a) of the TIA. Delivery of such reports, information and documents to the Purchase Contract Agent is for informational purposes only and the Purchase Contract Agent's receipt of such shall not constitute actual or constructive notice or knowledge of any information contained therein or

determinable from information contained therein, including the Company's compliance with any of its covenants hereunder.

SECTION 11.5. Evidence of Compliance with Conditions Precedent.

The Company shall provide to the Purchase Contract Agent such evidence of compliance with any conditions precedent provided for in this Agreement as and to the extent required by Section 314(c) of the TIA. Any certificate or opinion required to be given by an officer pursuant to Section 314(c)(1) of the TIA may be given in the form of a Company Certificate. Any opinion required to be given pursuant to Section 314(c)(2) of the TIA may be given in the form of an Opinion of Counsel.

SECTION 11.6. Defaults; Waiver.

The Holders of a majority of the Outstanding Purchase Contracts voting together as one class may, by vote or consent, on behalf of all of the Holders, waive any past Default and its consequences, except a Default

(a) in the payment on any Unit, or

(b) in respect of a provision hereof which under *Section 8.2* cannot be modified or amended without the consent of the Holder of each Outstanding Unit affected.

Upon such waiver, any such Default shall cease to exist, and any Default arising therefrom shall be deemed to have been cured, for every purpose of this Agreement, but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

SECTION 11.7. Conflicting Interests.

The following documents shall be deemed to be specifically described in this Agreement for the purposes of clause (i) of the first proviso contained in Section 310(b) of the TIA: (i) the Indenture, (ii) the Guarantee Agreement, (iii) the Indenture (For Unsecured Subordinated Debt Securities), dated as of September 1, 2006, as amended, among NEE Capital, the Company (as guarantor) and The Bank of New York Mellon (as trustee), (iv) the Purchase Contract Agreement, dated as of September 1, 2022, between the Company and The Bank of New York Mellon (as purchase contract agent), and (v) the Indenture, dated as of March 1, 2024, between NEE Capital, the Company (as guarantor), and The Bank of New York Mellon (as trustee).

SECTION 11.8. Direction of Purchase Contract Agent.

Section 315(d)(3) and Section 316(a)(1)(A) of the TIA are hereby expressly excluded from this Agreement, as permitted by the TIA.

IN WITNESS WHEREOF, the parties hereto have caused this Purchase Contract Agreement to be duly executed as of the day and year first above written.

NEXTERA ENERGY, INC.

By: /s/ Jose Briceno
Name: Jose Briceno
Title: Assistant Treasurer

THE BANK OF NEW YORK MELLON,
as Purchase Contract Agent

By: /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

EXHIBIT A

FORM OF CORPORATE UNIT CERTIFICATE

[FOR INCLUSION IN GLOBAL CERTIFICATES ONLY—THIS CERTIFICATE IS A GLOBAL CERTIFICATE WITHIN THE MEANING OF THE PURCHASE CONTRACT AGREEMENT (AS HEREINAFTER DEFINED) AND IS REGISTERED IN THE NAME OF THE CLEARING AGENCY OR A NOMINEE THEREOF. THIS CERTIFICATE MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A CERTIFICATE REGISTERED, AND NO TRANSFER OF THIS CERTIFICATE IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH CLEARING AGENCY OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE PURCHASE CONTRACT AGREEMENT.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, AND ANY PAYMENT HEREON IS MADE TO CEDE & CO., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY A PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

No. _____
CUSIP No. _____ ___
Number of Corporate Units _____

NEXTERA ENERGY, INC.

(Form of Face of Corporate Unit Certificate)

Corporate Units
($50 Stated Amount)

This Corporate Unit Certificate certifies that _____ is the registered Holder of the number of Corporate Units set forth above [for inclusion in Global Certificates only—or such other number of Corporate Units reflected in the Schedule of Increases or Decreases in Global Certificate attached hereto], which number shall not exceed _____. Each Corporate Unit consists of (i) either (a) the Applicable Ownership Interest in Debentures, subject to the Pledge thereof by such Holder pursuant to the Pledge Agreement, or (b) upon the occurrence of a Special Event Redemption, a Mandatory Redemption or a Successful Early Remarketing, the

Applicable Ownership Interest in the Treasury Portfolio, subject to the pledge of the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term) by such Holder pursuant to the Pledge Agreement, and (ii) the rights and obligations of the Holder thereof and of NextEra Energy, Inc., a Florida corporation (the "**Company**"), under one Purchase Contract. All capitalized terms used herein without definition herein shall have the meaning set forth or incorporated by reference in the Purchase Contract Agreement referred to below.

Pursuant to the Pledge Agreement, the Applicable Ownership Interest in Debentures and/or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, constituting part of each Corporate Unit evidenced hereby have been pledged to the Collateral Agent, for the benefit of the Company, to secure the obligations of the Holder under the Purchase Contract comprising a part of such Corporate Unit.

The Pledge Agreement provides that all payments of the principal amount of Debentures or the Stated Amount of the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, or payments of interest on any Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, constituting part of the Corporate Units received by the Collateral Agent shall be paid by the Collateral Agent by wire transfer in same day funds (i) in the case of (A) payments of interest with respect to Pledged Applicable Ownership Interests in Debentures or cash distributions on the Pledged Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of such term), as the case may be, and (B) any payments of the principal amount of Debentures or the Stated Amount of the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, with respect to any Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, that have been released from the Pledge pursuant to the Pledge Agreement, to the Purchase Contract Agent to the account or accounts designated by the Purchase Contract Agent, no later than 2:00 p.m., New York City time, on the Business Day such payment is received by the Collateral Agent (*provided*, that in the event such payment is received by the Collateral Agent on a day that is not a Business Day or after 12:30 p.m., New York City time, on a Business Day, then such payment shall be made no later than 10:30 a.m., New York City time, on the next succeeding Business Day) and (ii) in the case of payments of the principal amount of Debentures or the Stated Amount of the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, of any Debentures or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, to the Company on the Purchase Contract Settlement Date (as defined herein) in accordance with the terms of the Pledge Agreement, in full satisfaction of the respective obligations of the Holders of the Corporate Units of which such Pledged Applicable Ownership Interests in Debentures or the Treasury Portfolio, as the case may be, are a part under the Purchase Contracts forming a part of such Corporate Units. Payment of interest on any Pledged Applicable Ownership Interests in Debentures or cash distributions on the Pledged Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of such term), as the case may be, forming part of a Corporate Unit evidenced hereby

which are payable quarterly in arrears on March 1, June 1, September 1 and December 1 each year, commencing September 1, 2024 (each, a "**Payment Date**"), shall, subject to receipt thereof by the Purchase Contract Agent from the Collateral Agent, be paid to the Person in whose name this Corporate Unit Certificate (or a Predecessor Corporate Unit Certificate) is registered at the close of business on the Record Date for such Payment Date.

Each Purchase Contract evidenced hereby obligates the Holder of this Corporate Unit Certificate to purchase, and the Company to sell, not later than June 1, 2027 (the "**Purchase Contract Settlement Date**"), at a price of $50 in cash (the "**Purchase Price**"), a number of newly-issued shares of Common Stock, par value $0.01 per share, of the Company ("**Common Stock**") determined by reference to the applicable Settlement Rate (as defined below), unless on or prior to the Purchase Contract Settlement Date there shall have occurred a Termination Event, an Early Settlement or a Fundamental Change Early Settlement with respect to the Corporate Units of which such Purchase Contract is a part, all as provided in the Purchase Contract Agreement and more fully described on the reverse hereof.

The "**Settlement Rate**" shall be determined as follows: (a) if the Applicable Market Value (as defined below) is equal to or greater than $90.38 (the "**Threshold Appreciation Price**"), the applicable Settlement Rate shall equal 0.5532 shares of Common Stock per Purchase Contract (the "**Minimum Settlement Rate**"), (b) if the Applicable Market Value is less than the Threshold Appreciation Price, but is greater than $72.31 (the "**Reference Price**"), the applicable Settlement Rate shall equal the number of shares of Common Stock per Purchase Contract having a value equal to $50 divided by the Applicable Market Value, and (c) if the Applicable Market Value is less than or equal to the Reference Price, the applicable Settlement Rate shall equal 0.6915 shares of Common Stock per Purchase Contract (the "**Maximum Settlement Rate**"), in each case subject to adjustment as provided in the Purchase Contract Agreement. No fractional shares of Common Stock will be issued upon settlement of Purchase Contracts, as provided in the Purchase Contract Agreement.

The Company shall pay on each Payment Date in respect of each Purchase Contract forming part of a Corporate Unit evidenced hereby, an amount (the "**Contract Adjustment Payments**") equal to 2.149% per annum of the Stated Amount (computed on the basis of a 360-day year consisting of twelve 30-day months), subject to deferral at the option of the Company as provided in the Purchase Contract Agreement and more fully described on the reverse hereof. Such Contract Adjustment Payments shall be payable to the Person in whose name this Corporate Unit Certificate (or a Predecessor Corporate Unit Certificate) is registered on the Security Register at the close of business on the Record Date relating to such Payment Date.

Contract Adjustment Payments will be payable at the Corporate Trust Office or, at the option of the Company, by check mailed to the address of the Person entitled thereto at such Person's address as it appears on the Security Register or by wire transfer to an account appropriately designated in writing by the Person entitled to payment.

Reference is hereby made to the further provisions set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Purchase Contract Agent by manual signature, this Corporate Unit Certificate shall not be entitled to any benefit under the Pledge Agreement or the Purchase Contract Agreement or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company and the Holder specified above have caused this instrument to be duly executed.

NEXTERA ENERGY, INC.

By:
Name:
Title:

HOLDER SPECIFIED ABOVE (as to obligations of such Holder under the Purchase Contracts evidenced hereby)

By: **THE BANK OF NEW YORK MELLON**, not individually but solely as Attorney-in-Fact of such Holder

By:
Name:
Title:

Dated:

PURCHASE CONTRACT AGENT'S CERTIFICATE OF AUTHENTICATION

This is one of the Corporate Unit Certificates referred to in the within mentioned Purchase Contract Agreement.

Dated:

THE BANK OF NEW YORK MELLON,
as Purchase Contract Agent

By:
Authorized Signatory

(Form of Reverse of Corporate Unit Certificate)

This Unit and each Purchase Contract evidenced hereby is governed by a Purchase Contract Agreement, dated as of June 1, 2024 (as may be supplemented from time to time, the "**Purchase Contract Agreement**"), between the Company and The Bank of New York Mellon, as purchase contract agent (including any successor thereunder, herein called the "**Purchase Contract Agent**"), to which the Purchase Contract Agreement and supplemental agreements thereto reference is hereby made for a description of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Purchase Contract Agent, the Company, and the Holders and of the terms upon which the Corporate Unit Certificates are, and are to be, executed and delivered.

Each Purchase Contract evidenced hereby, which is settled either through Early Settlement or Fundamental Change Early Settlement, shall obligate the Holder of the related Corporate Units to purchase at the applicable Purchase Price, and the Company to sell, a number of newly-issued shares of Common Stock equal to the Early Settlement Rate or the applicable Settlement Rate, as applicable.

The "**Applicable Market Value**" means the average of the Closing Price per share of Common Stock on each Trading Day during the Observation Period; *provided*, *however*, that if a Reorganization Event occurs, the Applicable Market Value will mean the value of an Exchange Property Unit. Following the occurrence of any such Reorganization Event, references herein to the purchase or issuance of shares of Common Stock shall be construed to be references to settlement into Exchange Property Units. For purposes of calculating the value of an Exchange Property Unit, (x) the value of any common stock included in the Exchange Property Unit shall be determined using the average of the Closing Price per share of such common stock on each Trading Day during the Observation Period (only if such common stock has traded on any Trading Day during the Observation Period) (adjusted as set forth under Section 5.6 of the Purchase Contract Agreement) and (y) the value of any other property, including securities other than common stock included in the Exchange Property Unit, shall be the value of such property on the first Trading Day of the Observation Period (as determined in good faith by the Board of Directors, whose determination shall be conclusive and described in a Board Resolution). The "**Closing Price**" of the Common Stock on any date of determination means the closing sale price (or, if no closing price is reported, the last reported sale price) of the Common Stock on the New York Stock Exchange (the "**NYSE**") on such date or, if the Common Stock is not listed for trading on the NYSE on any such date, as reported in the composite transactions for the principal United States securities exchange on which the Common Stock is so listed, or if the Common Stock is not so reported, the last quoted bid price for the Common Stock in the over-the-counter market as reported by the OTC Markets Group Inc. or similar organization, or, if such bid price is not available, the market value of the Common Stock on such date as determined by a nationally recognized independent investment banking firm retained by the Company for this purpose. A "**Trading Day**" means a day on which the Common Stock (A) is not suspended from trading on any national or regional securities exchange or over-the-counter market at the close of business and (B) has traded at least once on the national or regional securities exchange or over-the-counter market that is the primary market for the trading of the Common Stock at the

close of business. If the Common Stock is not traded on a securities exchange or quoted in the over-the-counter market, then "**Trading Day**" shall mean Business Day.

Unless the Treasury Portfolio has replaced the Applicable Ownership Interest in Debentures as components of the Corporate Units or a Holder settles the underlying Purchase Contract through the early delivery of cash to the Purchase Contract Agent, each in accordance with the terms of the Purchase Contract Agreement, the Holder of the Corporate Units evidenced hereby shall pay, on the Purchase Contract Settlement Date, the Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby by effecting a Cash Settlement. A Holder of Corporate Units who does not make such payment in accordance with the Purchase Contract Agreement or who does not notify the Purchase Contract Agent of such Holder's intention, at or prior to 5:00 p.m., New York City time, on the seventh Business Day immediately preceding the Purchase Contract Settlement Date, to make a Cash Settlement or an Early Settlement, shall be deemed to have consented to the disposition of the Pledged Applicable Ownership Interests in Debentures pursuant to the Remarketing during the Final Remarketing Period described in the Purchase Contract Agreement.

If the Treasury Portfolio has replaced the Applicable Ownership Interest in Debentures as components of Corporate Units and a Holder of Corporate Units fails to notify the Purchase Contract Agent of its intention to effect a Cash Settlement in accordance with the Purchase Contract Agreement or if such Holder does notify the Purchase Contract Agent of its intention to pay the Purchase Price in cash, but fails to make such payment, upon the maturity of the Pledged Applicable Ownership Interests in the Treasury Portfolio held by the Collateral Agent on the Business Day immediately prior to the Purchase Contract Settlement Date, the portion of the Pledged Applicable Ownership Interest in the Treasury Portfolio corresponding to such Purchase Contracts received by the Collateral Agent will, upon the written direction of the Company, be invested promptly in overnight Permitted Investments. On the Purchase Contract Settlement Date an amount equal to the Purchase Price will be remitted to the Company in settlement of the Purchase Contract in accordance with the terms of the Purchase Contract Agreement and the Pledge Agreement without receiving any instructions from the Holder.

If there is no Successful Remarketing during the Period for Early Remarketing and if each of the Remarketings during the Final Remarketing Period result in a Failed Remarketing, each Corporate Unit Holder of Applicable Ownership Interests in Debentures (as to which the related Purchase Contract has not been settled with cash) shall be deemed to have exercised its Put Right with respect to its Applicable Ownership Interests in Debentures, and to have elected that a portion of the Put Price equal to the principal amount of the relevant Debenture underlying such Applicable Ownership Interests in Debentures be applied against such Corporate Unit Holder's obligations to pay the Purchase Price for the Common Stock issued in accordance with each related Purchase Contract on the Purchase Contract Settlement Date, in accordance with the terms of the Pledge Agreement.

The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates therefor to the Holder unless it shall have received

payment in full of the Purchase Price for the shares of Common Stock to be purchased thereunder in the manner set forth in the Purchase Contract Agreement.

Under and subject to the terms of the Pledge Agreement and the Purchase Contract Agreement, the Purchase Contract Agent will be entitled to exercise the voting and any other consensual rights pertaining to the Pledged Applicable Ownership Interests in Debentures but only to the extent instructed by the Holders as described below in this paragraph. Upon receipt of notice of any meeting at which holders of Debentures are entitled to vote or upon the solicitation of consents, waivers or proxies of holders of Debentures, the Purchase Contract Agent shall, as soon as practicable thereafter, mail to the Holders of Corporate Units a notice (a) containing such information as is contained in the notice or solicitation, (b) stating that each Corporate Unit Holder on the record date set by the Purchase Contract Agent therefor (which, to the extent possible, shall be the same date as the record date for determining the holders of Debentures entitled to vote) shall be entitled to instruct the Purchase Contract Agent as to the exercise of the voting rights pertaining to the Applicable Ownership Interest in Debentures constituting a part of such Holder's Corporate Units and (c) stating the manner in which such instructions may be given. Upon the written request of the Holders of Corporate Units on such record date, the Purchase Contract Agent shall endeavor insofar as practicable to vote or cause to be voted, in accordance with the instructions set forth in such requests, the maximum number of Debentures as to which any particular voting instructions are received. In the absence of specific instructions from the Holder of Corporate Units, the Purchase Contract Agent shall abstain from voting the Applicable Ownership Interest in Debentures constituting a part of such Corporate Units.

Upon the occurrence of (i) a Mandatory Redemption where the related Purchase Contracts have not been previously or concurrently terminated in accordance with Section 5.8 of the Purchase Contract Agreement or (ii) a Special Event Redemption, in each case, prior to the Purchase Contract Settlement Date, the Redemption Price equal to the Redemption Amount together with any accrued and unpaid interest payable on the Mandatory Redemption Date or the Special Event Redemption Date, as the case may be, with respect to the Applicable Ownership Interests in Debentures shall be delivered to the Collateral Agent in exchange for the Pledged Applicable Ownership Interests in Debentures. Pursuant to the terms of the Pledge Agreement, the Collateral Agent will apply an amount equal to the Redemption Amount to purchase, on behalf of the Holders of Corporate Units, the Treasury Portfolio and promptly remit the remaining portion of such Redemption Price, if any, to the Purchase Contract Agent for payment to the Holders of such Corporate Units. The Treasury Portfolio will be substituted for the Pledged Applicable Ownership Interests in Debentures, and will be held by the Collateral Agent in accordance with the terms of the Pledge Agreement to secure the obligation of each Holder of a Corporate Unit to purchase the Common Stock on the Purchase Contract Settlement Date under the Purchase Contract constituting a part of such Corporate Unit. Following the occurrence of a Mandatory Redemption or a Special Event Redemption prior to the Purchase Contract Settlement Date, the Holders of Corporate Units and the Collateral Agent shall have such security interests, rights and obligations with respect to the Treasury Portfolio as the Holder of Corporate Units and the Collateral Agent had in respect of the Debentures underlying the Applicable Ownership Interest in Debentures, subject to the Pledge thereof as provided in Article II, Article III,

Article IV, Article V, and Article VI of the Pledge Agreement and any reference herein to the Debentures shall be deemed to be reference to such Treasury Portfolio. The Company may cause to be made in any Corporate Unit Certificate therewith to be issued such change in phraseology and form (but not in substance) as may be appropriate to reflect the substitution of the Applicable Ownership Interest in the Treasury Portfolio for the Applicable Ownership Interest in Debentures as Collateral.

The Corporate Unit Certificates are issuable only in registered form and only in denominations of a single Corporate Unit and any integral multiple thereof. The transfer of any Corporate Unit Certificate will be registered and Corporate Unit Certificates may be exchanged as provided in the Purchase Contract Agreement. The Security Registrar may require a Holder, among other things, to furnish endorsements and transfer documents permitted by the Purchase Contract Agreement. No service charge shall be made for any such registration of transfer or exchange, but the Company and the Purchase Contract Agent may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith. A Holder who elects to substitute Treasury Securities for the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, thereby creating Treasury Units, shall be responsible for any fees or expenses payable in connection therewith. Except as provided in the Purchase Contract Agreement, for so long as the Purchase Contract underlying a Corporate Unit remains in effect, such Corporate Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder of such Corporate Unit in respect of the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, and the Purchase Contract comprising such Corporate Unit may be acquired, and may be transferred and exchanged, only as an entire Corporate Unit. The holder of any Corporate Units may substitute for the Pledged Applicable Ownership Interest in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) securing its obligation under the related Purchase Contract, Treasury Securities in an aggregate principal amount equal to the aggregate principal amount of the Pledged Applicable Ownership Interests in Debentures or Stated Amount of the Pledged Applicable Ownership Interests in the Treasury Portfolio in accordance with the terms of the Purchase Contract Agreement and the Pledge Agreement. From and after such Collateral Substitution, the Unit for which such Pledged Treasury Security secures the Holder's obligation under the Purchase Contract shall be referred to as a "**Treasury Unit**." A Holder may make such Collateral Substitution only in integral multiples of 20 Corporate Units for 20 Treasury Units; *provided*, *however*, that if a Special Event Redemption or a Mandatory Redemption or a Successful Early Remarketing has occurred and the Treasury Portfolio has become a component of the Corporate Units, a Holder may make such Collateral Substitutions only in integral multiples of 160,000 Corporate Units for 160,000 Treasury Units (or such other number of Treasury Units as may be determined by the Remarketing Agents in connection with a Successful Remarketing of the Debentures if the Reset Effective Date is not a Payment Date).

A Holder of a Treasury Unit may create or recreate a Corporate Unit by substituting the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be,

for all of the Treasury Securities that form a part of such Treasury Unit, in accordance with the terms of the Purchase Contract Agreement and the Pledge Agreement.

Subject to the next succeeding paragraph, the Company shall pay, on each Payment Date, the Contract Adjustment Payments payable in respect of each Purchase Contract to the Person in whose name the Corporate Unit Certificate evidencing such Purchase Contract is registered on the Security Register at the close of business on the Record Date relating to such Payment Date. The Contract Adjustment Payments will be payable at the Corporate Trust Office or, at the option of the Company, by check mailed to the address of the Person entitled thereto at such address as it appears on the Security Register or by wire transfer to an account appropriately designated in writing by such person.

The Company shall have the right, at any time prior to the Purchase Contract Settlement Date, to defer the payment of any or all of the Contract Adjustment Payments otherwise payable on any Payment Date to any subsequent Payment Date, but only if the Company shall give the Holders and the Purchase Contract Agent written notice of its election to defer such payment (specifying the amount to be deferred and the expected Deferral Period) as provided in the Purchase Contract Agreement. Any Contract Adjustment Payments so deferred shall bear additional Contract Adjustment Payments thereon at the rate of 7.299% per annum (computed on the basis of a 360-day year consisting of twelve 30-day months), compounding on each succeeding Payment Date, until paid in full (such deferred installments of Contract Adjustment Payments, if any, together with the additional Contract Adjustment Payments accrued thereon, are referred to herein as the "**Deferred Contract Adjustment Payments**"). Deferred Contract Adjustment Payments, if any, shall be due on the next succeeding Payment Date except to the extent that payment is deferred pursuant to the Purchase Contract Agreement. No Contract Adjustment Payments may be deferred to a date that is after the Purchase Contract Settlement Date.

In the event that the Company exercises its right to defer the payment of Contract Adjustment Payments, then, until the Deferred Contract Adjustment Payments have been paid, the Company shall not declare or pay dividends on, make other distributions with respect to, or redeem, purchase or acquire, or make a liquidation payment with respect to, any of its capital stock or make guarantee payments with respect to the foregoing other than:

(i) purchases, redemptions or other acquisitions of shares of capital stock of the Company in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of any one or more employees, officers, directors, consultants or agents or a stock purchase or dividend reinvestment plan, or the satisfaction of its obligations pursuant to any contract or security outstanding on the date that payment of Contract Adjustment Payments is deferred requiring the Company to purchase, redeem or acquire its capital stock,

(ii) as a result of a reclassification of the Company's capital stock or the exchange or conversion of all or a portion of one class or series of the Company's capital stock, or the capital stock of one of its subsidiaries, for another class or series of the Company's capital stock,

(iii) any exchange, redemption or conversion of any class or series of the Company's indebtedness, or the indebtedness of one of its subsidiaries, for any class or series of the Company's capital stock,

(iv) the purchase of fractional interests in shares of the Company's capital stock pursuant to the conversion or exchange provisions of the Company's capital stock or securities of the Company or one of its subsidiaries being converted or exchanged, or in connection with the settlement of stock purchase contracts,

(v) dividends or other distributions paid or made in capital stock of the Company (or rights to acquire capital stock), or repurchases, redemptions or acquisitions of capital stock in connection with the issuance or exchange of capital stock (or of securities convertible into or exchangeable for shares of the Company's capital stock) and distributions in connection with the settlement of stock purchase contracts, or

(vi) redemptions, exchanges or repurchases of, or with respect to, any rights outstanding under a shareholder rights plan or the declaration or payment thereunder of a dividend or other distribution of or with respect to rights in the future.

The Purchase Contracts and all obligations and rights of the Company and the Holders thereunder, including, without limitation, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments or any Deferred Contract Adjustment Payments, and the rights and obligations of the Holders to purchase shares of Common Stock will immediately and automatically terminate, without the necessity of any notice or action by any Holder, the Purchase Contract Agent or the Company, if, on or prior to the Purchase Contract Settlement Date, a Termination Event shall have occurred. Upon the occurrence of a Termination Event, the Company shall promptly but in no event later than two Business Days thereafter give written notice to the Purchase Contract Agent, the Collateral Agent and to the Holders at their addresses as they appear in the Security Register. Upon and after the occurrence of a Termination Event, the Collateral Agent shall release the Debentures underlying the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, forming a part of the Corporate Units evidenced hereby from the Pledge in accordance with the provisions of the Pledge Agreement.

Subject to and upon compliance with the provisions of the Purchase Contract Agreement, a Holder of Corporate Units may settle the related Purchase Contracts in their entirety at any time on or prior to the second Business Day immediately preceding the first day of the Final Remarketing Period in the manner described herein, but only in integral multiples of 20 Corporate Units; *provided*, *however*, if the Treasury Portfolio has become a component of the Corporate Units, Holders of Corporate Units may settle early only in integral multiples of 160,000 Corporate Units at any time on or prior to the second Business Day immediately preceding the Purchase Contract Settlement Date (or such other number of Corporate Units as may be determined by the Remarketing Agents in connection with a Successful Remarketing of the Debentures if the Reset Effective Date is not a Payment Date). In order to exercise the right to effect any such early settlement ("**Early Settlement**") with respect to any Purchase Contracts evidenced by this Corporate Unit Certificate, the Holder of this Corporate Unit Certificate shall

deliver this Corporate Unit Certificate to the Purchase Contract Agent at the Corporate Trust Office duly endorsed for transfer to the Company or in blank with the form of Election to Settle Early/Fundamental Change Early Settlement set forth below duly completed and executed and accompanied by payment (payable to the Company in immediately available funds) in an amount (the "**Early Settlement Amount**") equal to the sum of (i) $50 times the number of Purchase Contracts being settled, plus (ii) if such delivery is made with respect to any Purchase Contracts during the period from the close of business on any Record Date relating to any Payment Date to the opening of business on such Payment Date, an amount equal to the Contract Adjustment Payments payable, if any, on such Payment Date with respect to such Purchase Contracts; *provided*, that no payment is required if the Company has elected to defer the Contract Adjustment Payments which would otherwise be payable on the Payment Date. Upon Early Settlement of Purchase Contracts by a Holder of the related Corporate Units, the Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio underlying such Corporate Units shall be released from the Pledge as provided in the Pledge Agreement and the Holder shall be entitled to receive a number of shares of Common Stock on account of each Purchase Contract forming part of a Corporate Unit as to which Early Settlement is effected equal to the Minimum Settlement Rate; *provided however*, that upon the Early Settlement of the Purchase Contracts, (i) the Holder's right to receive additional Contract Adjustment Payments in respect of such Purchase Contracts will terminate, and (ii) no adjustment will be made to or for the Holder on account of Deferred Contract Adjustment Payments, or any amount accrued in respect of Contract Adjustment Payments. The Early Settlement Rate shall be adjusted in the same manner and at the same time as the Settlement Rate is adjusted as provided in the Purchase Contract Agreement.

Upon registration of transfer of this Corporate Unit Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee, except as may be required by the Purchase Contract Agent pursuant to the Purchase Contract Agreement) under the terms of the Purchase Contract Agreement, the Purchase Contracts evidenced hereby and the Pledge Agreement and the transferor shall be released from the obligations under the Purchase Contracts evidenced by this Corporate Unit Certificate. The Company covenants and agrees, and the Holder, by its acceptance hereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

The Holder of this Corporate Unit Certificate, by its acceptance hereof, irrevocably authorizes the Purchase Contract Agent to enter into and perform the related Purchase Contracts forming part of the Corporate Units evidenced hereby on its behalf as its attorney-in-fact (including the execution of this Corporate Unit Certificate on behalf of such Holder), expressly withholds any consent to the assumption of the Purchase Contracts by the Company, its trustee in bankruptcy, receiver, liquidator or a person or entity performing similar functions, in the event that the Company becomes a debtor under the Bankruptcy Code or subject to other similar Federal or State law providing for reorganization or liquidation, agrees to be bound by the terms and provisions thereof, covenants and agrees to perform its obligations under such Purchase Contracts, consents to the provisions of the Purchase Contract Agreement, irrevocably authorizes the Purchase Contract Agent to enter into and perform the Pledge Agreement on its behalf as its attorney-in-fact, and consents and agrees to be bound by the Pledge of the Applicable Ownership

Interest in Debentures, or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, underlying this Corporate Unit Certificate pursuant to the Pledge Agreement. The Holder, by its acceptance hereof, further covenants and agrees, that, to the extent and in the manner provided in the Purchase Contract Agreement and the Pledge Agreement, but subject to the terms thereof, payments in respect of the principal and interest of the Debentures underlying the Applicable Ownership Interest in Debentures, or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), on the Purchase Contract Settlement Date shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's obligations under such Purchase Contract and such Holder shall acquire no right, title or interest in such payments.

The Holder of this Corporate Unit Certificate, by its acceptance hereof, covenants and agrees to treat itself as the owner, for Federal, State and local income and franchise tax purposes, of the related Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio forming part of the Corporate Units evidenced hereby. The Holder of this Corporate Unit Certificate, by its acceptance hereof, further covenants and agrees to treat the Applicable Ownership Interest in Debentures that are components of the Corporate Units evidenced hereby as indebtedness of NextEra Energy Capital Holdings, Inc., a Florida corporation ("**NEE Capital**"), for Federal, State and local income and franchise tax purposes.

The Holder of this Corporate Unit Certificate (and the Applicable Ownership Interests in Debentures underlying Corporate Units of such Holder represented by this Corporate Units Certificate), by its acceptance hereof, will be deemed to have represented and warranted that either:

(a) the Holder is not purchasing the Corporate Units (and the Applicable Ownership Interests in Debentures, underlying such Corporate Units) on behalf of, or with the assets of, any Plan; or

(b) (i) the Plan will receive no less and pay no more than "adequate consideration" (within the meaning of Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code) in connection with the purchase, holding and disposition of the Corporate Units (and the Applicable Ownership Interests in Debentures underlying such Corporate Units),

(ii) the purchase, holding and disposition of the Corporate Units (and the Applicable Ownership Interests in Debentures underlying such Corporate Units) are eligible for exemptive relief or such purchase, holding and disposition will not result in a non-exempt prohibited transaction under ERISA or the Code, or a violation of Similar Law,

(iii) neither the Company, NEE Capital nor any of their affiliates exercised any discretionary authority or discretionary control respecting the purchase, holding and disposition of the Corporate Units (and the Applicable Ownership Interests in Debentures underlying such Corporate Units) and none of the Company, NEE Capital nor any of their affiliates provided advice that has formed the primary

basis for the decision to purchase, hold or dispose of the Corporate Units (and the Applicable Ownership Interests in Debentures underlying such Corporate Units) and

(iv) the Holder hereby directs the Company, NEE Capital, the Purchase Contract Agent, the Collateral Agent and the Remarketing Agents to take the actions set forth in the Purchase Contract Agreement, the Pledge Agreement, the Officer's Certificate and the Remarketing Agreement to be taken by such parties.

Subject to certain exceptions, the provisions of the Purchase Contract Agreement may be amended with the consent of the Holders of a majority of the Purchase Contracts. In addition, certain amendments to the Purchase Contract Agreement may be made without any consent of the Holders as provided in the Purchase Contract Agreement.

THE PURCHASE CONTRACTS SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREUNDER, EXCEPT TO THE EXTENT THAT THE LAWS OF ANY OTHER JURISDICTION SHALL BE MANDATORILY APPLICABLE.

Prior to due presentment of a Certificate for registration of transfer, the Company, NEE Capital and the Purchase Contract Agent, and any agent of the Company, NEE Capital or the Purchase Contract Agent, may treat the Person in whose name this Corporate Unit Certificate is registered on the Security Register as the owner of the Corporate Units evidenced hereby for the purpose of (subject to any applicable record date) any payment or distribution with respect to the Applicable Ownership Interests in Debentures or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of Applicable Ownership Interest in the Treasury Portfolio), as applicable, payments of Contract Adjustment Payments and any Deferred Contract Adjustment Payments, performance of the Purchase Contracts and for all other purposes whatsoever in connection with such Corporate Units, whether or not payment, distribution or performance shall be overdue and notwithstanding any notice to the contrary, and neither the Company, NEE Capital nor the Purchase Contract Agent, nor any agent of the Company, NEE Capital or the Purchase Contract Agent, shall be affected by notice to the contrary.

The Purchase Contracts shall not, prior to the settlement thereof, in accordance with the Purchase Contract Agreement, entitle the Holder to any of the rights of a holder of shares of Common Stock.

A copy of the Purchase Contract Agreement is available for inspection at the offices of the Purchase Contract Agent.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM —	as tenants in common
UNIF GIFT MIN ACT —	_____ Custodian _____ (Minor)
	under Uniform Gifts to Minors Act _____ (State)
TEN ENT —	as tenants by the entireties
JT TEN —	as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

_____

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

_____

_____

(Please insert Social Security or Taxpayer Identification or other Identifying Number of Assignee)

_____

_____

_____

(Please Print or Type Name and Address Including Postal Zip Code of Assignee)

the within Corporate Unit Certificates and all rights thereunder, hereby irrevocably constituting and appointing

_____

attorney to transfer said Corporate Unit Certificates on the books of NextEra Energy, Inc. with full power of substitution in the premises.

Dated:

Signature

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Corporate Unit Certificates in every particular, without alteration or enlargement or any change whatsoever.

Signature Guarantee:

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

SETTLEMENT INSTRUCTIONS

The undersigned Holder directs that a certificate for shares of Common Stock deliverable upon settlement on or after the Purchase Contract Settlement Date of the Purchase Contracts underlying the number of Corporate Units evidenced by this Corporate Unit Certificate (after taking into account all Units then held by such Holder) be registered in the name of, and delivered, together with a check in payment for any fractional share, to the undersigned at the address indicated below unless a different name and address have been indicated below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated:

_____

Signature

Signature Guarantee:

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

If shares are to be registered in the name of and delivered to a Person other than the Holder, please (i) print such Person's name and address and (ii) provide a guarantee of your signature:

REGISTERED HOLDER

Please print name and address of registered Holder:

Name	Name
Address	Address
Social Security or other Taxpayer Identification Number, if any	

ELECTION TO SETTLE EARLY/FUNDAMENTAL CHANGE EARLY SETTLEMENT

The undersigned Holder of this Corporate Unit Certificate hereby irrevocably exercises the option to effect [Early Settlement] [Fundamental Change Early Settlement] in accordance with the terms of the Purchase Contract Agreement with respect to the Purchase Contracts underlying the number of Corporate Units evidenced by this Corporate Unit Certificate specified below. The undersigned Holder directs that a certificate for shares of Common Stock or other securities deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] (after taking into account all Units of such Holder submitted by such Holder for [Early Settlement] [Fundamental Change Early Settlement]) be registered in the name of, and delivered, together with a check in payment for any fractional share and any Corporate Unit Certificate representing any Corporate Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is not effected, to the undersigned at the address indicated below unless a different name and address have been indicated below. The Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] will be transferred in accordance with the transfer instructions set forth below. If shares or other securities are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto. In completing this form, you should cross out "[Early Settlement]" or "[Fundamental Change Early Settlement]", as appropriate, if not applicable. Capitalized terms used herein but not defined shall have meaning set forth or incorporated by reference in the Purchase Contract Agreement.

Dated:

Signature

Signature Guarantee:

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Number of Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is being elected:

If shares of Common Stock or other securities or Corporate Unit Certificates are to be registered in the name of and delivered to and Debentures underlying Pledged Applicable Ownership Interests in Debentures, or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, are to be transferred to a Person other than the Holder, please print such Person's name and address:

REGISTERED HOLDER

Please print name and address of registered Holder:

Name	Name
Address	Address

Social Security or other Taxpayer Identification Number, if any

Transfer Instructions for Debentures underlying Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, transferable upon [Early Settlement] [Fundamental Change Early Settlement]:

[**TO BE ATTACHED TO GLOBAL CERTIFICATES**]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL CERTIFICATE

The initial number of Corporate Units evidenced by this Global Certificate is _____. The following increases or decreases in this Global Certificate have been made:

Date	Amount of decrease in the number of Corporate Units evidenced by this Global Certificate	Amount of increase in the number of Corporate Units evidenced by this Global Certificate	Number of Corporate Units evidenced by this Global Certificate following such decrease or increase	Signature of authorized officer of Purchase Contract Agent

EXHIBIT B

FORM OF TREASURY UNIT CERTIFICATE

[FOR INCLUSION IN GLOBAL CERTIFICATES ONLY—THIS CERTIFICATE IS A GLOBAL CERTIFICATE WITHIN THE MEANING OF THE PURCHASE CONTRACT AGREEMENT (AS HEREINAFTER DEFINED) AND IS REGISTERED IN THE NAME OF THE CLEARING AGENCY OR A NOMINEE THEREOF. THIS CERTIFICATE MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A CERTIFICATE REGISTERED, AND NO TRANSFER OF THIS CERTIFICATE IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH CLEARING AGENCY OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE PURCHASE CONTRACT AGREEMENT.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, AND ANY PAYMENT HEREON IS MADE TO CEDE & CO., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY A PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

No. _____
CUSIP No. _____
Number of Treasury Units _____

NEXTERA ENERGY, INC.

(Form of Face of Treasury Unit Certificate)

Treasury Units
($50 Stated Amount)

This Treasury Unit Certificate certifies that _____ is the registered Holder of the number of Treasury Units set forth above [for inclusion in Global Certificates only—or such other number of Treasury Units reflected in the Schedule of Increases or Decreases in Global Certificate attached hereto], which number shall not exceed _____. Each Treasury Unit represents (a) the ownership by the Holder thereof of a 5% undivided beneficial interest in a Treasury Security, subject to the Pledge of such interest by such Holder pursuant to the Pledge Agreement, and (b) the rights and obligations of the Holder thereof and of NextEra Energy, Inc.,

a Florida corporation (the "**Company**"), under one Purchase Contract. All capitalized terms used herein without definition herein shall have the meaning set forth or incorporated by reference in the Purchase Contract Agreement referred to below.

Pursuant to the Pledge Agreement, the undivided beneficial interest in a Treasury Security constituting part of each Treasury Unit evidenced hereby has been pledged to the Collateral Agent, for the benefit of the Company, to secure the obligations of the Holder under the Purchase Contract comprising a part of such Treasury Unit.

The Pledge Agreement provides that all payments of the principal of any Treasury Securities received by the Collateral Agent shall be paid by the Collateral Agent by wire transfer in same day funds (i) in the case of any principal payments with respect to any Pledged Treasury Securities that have been released from the Pledge pursuant to the Pledge Agreement, to the Holders of the applicable Treasury Units, to the accounts designated by them in writing for such purpose no later than 2:00 p.m., New York City time, on the Business Day such payment is received by the Collateral Agent (*provided*, that in the event such payment is received by the Collateral Agent on a day that is not a Business Day or after 12:30 p.m., New York City time, on a Business Day, then such payment shall be made no later than 10:30 a.m., New York City time, on the next succeeding Business Day) and (ii) in the case of payments of the principal of any Pledged Treasury Securities, to the Company on the Purchase Contract Settlement Date (as defined herein) in accordance with the terms of the Pledge Agreement, in full satisfaction of the respective obligations of the Holders of the Treasury Units under the Purchase Contracts forming a part of such Treasury Units.

Each Purchase Contract evidenced hereby obligates the Holder of this Treasury Unit Certificate to purchase, and the Company to sell, not later than June 1, 2027 (the "**Purchase Contract Settlement Date**"), at a price of $50 in cash (the "**Purchase Price**"), a number of newly-issued shares of Common Stock, par value $0.01 per share, of the Company ("**Common Stock**") determined by reference to the applicable Settlement Rate (as defined below), unless on or prior to the Purchase Contract Settlement Date there shall have occurred a Termination Event, an Early Settlement or a Fundamental Change Early Settlement with respect to the Treasury Units of which such Purchase Contract is a part, all as provided in the Purchase Contract Agreement and more fully described on the reverse hereof.

The "**Settlement Rate**" shall be determined as follows: (a) if the Applicable Market Value (as defined below) is equal to or greater than $90.38 (the "**Threshold Appreciation Price**"), the applicable Settlement Rate shall equal 0.5532 shares of Common Stock per Purchase Contract (the "**Minimum Settlement Rate**"), (b) if the Applicable Market Value is less than the Threshold Appreciation Price, but is greater than $72.31 (the "**Reference Price**"), the applicable Settlement Rate shall equal the number of shares of Common Stock per Purchase Contract having a value equal to $50 divided by the Applicable Market Value, and (c) if the Applicable Market Value is less than or equal to the Reference Price, the applicable Settlement Rate shall equal 0.6915 shares of Common Stock per Purchase Contract (the "**Maximum Settlement Rate**"), in each case subject to adjustment as provided in the Purchase Contract Agreement. No

fractional shares of Common Stock will be issued upon settlement of Purchase Contracts, as provided in the Purchase Contract Agreement.

The Company shall pay on each Payment Date in respect of each Purchase Contract forming part of a Treasury Unit evidenced hereby, an amount (the "**Contract Adjustment Payments**") equal to 2.149% per annum of the Stated Amount (computed on the basis of a 360-day year consisting of twelve 30-day months), subject to deferral at the option of the Company as provided in the Purchase Contract Agreement and more fully described on the reverse hereof. Such Contract Adjustment Payments shall be payable to the Person in whose name this Treasury Unit Certificate (or a Predecessor Treasury Unit Certificate) is registered on the Security Register at the close of business on the Record Date relating to such Payment Date.

Contract Adjustment Payments will be payable at the Corporate Trust Office or, at the option of the Company, by check mailed to the address of the Person entitled thereto at such Person's address as it appears on the Security Register or by wire transfer to an account appropriately designated in writing by the Person entitled to payment.

Reference is hereby made to the further provisions set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Purchase Contract Agent by manual signature, this Treasury Unit Certificate shall not be entitled to any benefit under the Pledge Agreement or the Purchase Contract Agreement or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company and the Holder specified above have caused this instrument to be duly executed.

NEXTERA ENERGY, INC.

By:
Name:
Title:

HOLDER SPECIFIED ABOVE (as to obligations of such Holder under the Purchase Contracts evidenced hereby)

By: **THE BANK OF NEW YORK MELLON**, not individually but solely as Attorney-in-Fact of such Holder

By:
Name:
Title:

Dated:

PURCHASE CONTRACT AGENT'S CERTIFICATE OF AUTHENTICATION

This is one of the Treasury Unit Certificates referred to in the within mentioned Purchase Contract Agreement.

Dated:

THE BANK OF NEW YORK MELLON,
as Purchase Contract Agent

By:
Authorized Signatory

(Form of Reverse of Treasury Unit Certificate)

This Unit and each Purchase Contract evidenced hereby is governed by a Purchase Contract Agreement, dated as of June 1, 2024 (as may be supplemented from time to time, the "**Purchase Contract Agreement**"), between the Company and The Bank of New York Mellon, as purchase contract agent (including any successor thereunder, herein called the "**Purchase Contract Agent**"), to which the Purchase Contract Agreement and supplemental agreements thereto reference is hereby made for a description of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Purchase Contract Agent, the Company, and the Holders and of the terms upon which the Treasury Unit Certificates are, and are to be, executed and delivered.

Each Purchase Contract evidenced hereby, which is settled either through Early Settlement or Fundamental Change Early Settlement, shall obligate the Holder of the related Treasury Units to purchase at the applicable Purchase Price, and the Company to sell, a number of newly-issued shares of Common Stock equal to the Early Settlement Rate or the applicable Settlement Rate, as applicable.

The "**Applicable Market Value**" means the average of the Closing Price per share of Common Stock on each Trading Day during the Observation Period; *provided*, *however*, that if a Reorganization Event occurs, the Applicable Market Value will mean the value of an Exchange Property Unit. Following the occurrence of any such Reorganization Event, references herein to the purchase or issuance of shares of Common Stock shall be construed to be references to settlement into Exchange Property Units. For purposes of calculating the value of an Exchange Property Unit, (x) the value of any common stock included in the Exchange Property Unit shall be determined using the average of the Closing Price per share of such common stock on each Trading Day during the Observation Period (only if such common stock has traded on any Trading Day during the Observation Period) (adjusted as set forth under Section 5.6 of the Purchase Contract Agreement) and (y) the value of any other property, including securities other than common stock included in the Exchange Property Unit, shall be the value of such property on the first Trading Day of the Observation Period (as determined in good faith by the Board of Directors, whose determination shall be conclusive and described in a Board Resolution). The "**Closing Price**" of the Common Stock on any date of determination means the closing sale price (or, if no closing price is reported, the last reported sale price) of the Common Stock on the New York Stock Exchange (the "**NYSE**") on such date or, if the Common Stock is not listed for trading on the NYSE on any such date, as reported in the composite transactions for the principal United States securities exchange on which the Common Stock is so listed, or if the Common Stock is not so reported, the last quoted bid price for the Common Stock in the over-the-counter market as reported by the OTC Markets Group Inc. or similar organization, or, if such bid price is not available, the market value of the Common Stock on such date as determined by a nationally recognized independent investment banking firm retained by the Company for this purpose. A "**Trading Day**" means a day on which the Common Stock (A) is not suspended from trading on any national or regional securities exchange or over-the-counter market at the close of business and (B) has traded at least once on the national or regional securities exchange or over-the-counter market that is the primary market for the trading of the Common Stock at the

close of business. If the Common Stock is not traded on a securities exchange or quoted in the over-the-counter market, then "**Trading Day**" shall mean Business Day.

In accordance with the terms of the Purchase Contract Agreement, the Holder of the Treasury Units evidenced hereby shall pay, on the Purchase Contract Settlement Date, the Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby by effecting a Cash Settlement. If a Holder of Treasury Units fails to notify the Purchase Contract Agent of its intention to effect a Cash Settlement in accordance with the Purchase Contract Agreement or if such Holder does notify the Purchase Contract Agent of its intention to pay the Purchase Price in cash, but fails to make such payment, upon the maturity of the Pledged Treasury Securities held by the Collateral Agent on the Business Day immediately prior to the Purchase Contract Settlement Date, the principal amount of the Treasury Securities received by the Collateral Agent will, upon the written direction of the Company, be invested promptly in overnight Permitted Investments. On the Purchase Contract Settlement Date an amount equal to the Purchase Price will be remitted to the Company in settlement of the Purchase Contract in accordance with the terms of the Purchase Contract Agreement and the Pledge Agreement without receiving any instructions from the Holder.

The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates therefor to the Holder unless it shall have received payment in full of the Purchase Price for the shares of Common Stock to be purchased thereunder in the manner set forth in the Purchase Contract Agreement.

The Treasury Unit Certificates are issuable only in registered form and only in denominations of a single Treasury Unit and any integral multiple thereof. The transfer of any Treasury Unit Certificate will be registered and Treasury Unit Certificates may be exchanged as provided in the Purchase Contract Agreement. The Security Registrar may require a Holder, among other things, to furnish endorsements and transfer documents permitted by the Purchase Contract Agreement. No service charge shall be made for any such registration of transfer or exchange, but the Company and the Purchase Contract Agent may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith. A Holder who elects to substitute the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, for Treasury Securities, thereby creating Corporate Units, shall be responsible for any fees or expenses payable in connection therewith. Except as provided in the Purchase Contract Agreement, for so long as the Purchase Contract underlying a Treasury Unit remains in effect, such Treasury Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder of such Treasury Unit in respect of the Treasury Security and the Purchase Contract comprising such Treasury Unit may be acquired, and may be transferred and exchanged, only as an entire Treasury Unit. The holder of any Treasury Units may substitute for the Treasury Securities securing its obligation under the related Purchase Contract, the Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) in an aggregate principal amount equal to the aggregate principal amount of the Pledged Treasury Securities in accordance with the terms of the Purchase Contract Agreement and the Pledge Agreement. From and after such

Collateral Substitution, the Unit for which such Pledged Applicable Ownership Interest in Debentures or such Pledged Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term) secures the Holder's obligation under the Purchase Contract shall be referred to as a "**Corporate Unit**." A Holder may make such Collateral Substitution only in integral multiples of 20 Treasury Units for 20 Corporate Units; *provided*, *however*, that if a Special Event Redemption or a Mandatory Redemption or a Successful Early Remarketing has occurred and the Treasury Portfolio has become a component of the Corporate Units, a Holder may make such Collateral Substitutions only in integral multiples of 160,000 Treasury Units for 160,000 Corporate Units (or such other number of Corporate Units as may be determined by the Remarketing Agents in connection with a Successful Remarketing of the Debentures if the Reset Effective Date is not a Payment Date).

A Holder of a Corporate Unit may create or recreate a Treasury Unit by substituting Treasury Securities for all of the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, that form a part of such Corporate Unit, in accordance with the terms of the Purchase Contract Agreement and the Pledge Agreement.

Subject to the next succeeding paragraph, the Company shall pay, on each Payment Date, the Contract Adjustment Payments payable in respect of each Purchase Contract to the Person in whose name the Treasury Unit Certificate evidencing such Purchase Contract is registered on the Security Register at the close of business on the Record Date relating to such Payment Date. The Contract Adjustment Payments will be payable at the Corporate Trust Office or, at the option of the Company, by check mailed to the address of the Person entitled thereto at such address as it appears on the Security Register or by wire transfer to an account appropriately designated in writing by such person.

The Company shall have the right, at any time prior to the Purchase Contract Settlement Date, to defer the payment of any or all of the Contract Adjustment Payments otherwise payable on any Payment Date to any subsequent Payment Date, but only if the Company shall give the Holders and the Purchase Contract Agent written notice of its election to defer such payment (specifying the amount to be deferred and the expected Deferral Period) as provided in the Purchase Contract Agreement. Any Contract Adjustment Payments so deferred shall bear additional Contract Adjustment Payments thereon at the rate of 7.299% per annum (computed on the basis of a 360-day year consisting of twelve 30-day months), compounding on each succeeding Payment Date, until paid in full (such deferred installments of Contract Adjustment Payments, if any, together with the additional Contract Adjustment Payments accrued thereon, are referred to herein as the "**Deferred Contract Adjustment Payments**"). Deferred Contract Adjustment Payments, if any, shall be due on the next succeeding Payment Date except to the extent that payment is deferred pursuant to the Purchase Contract Agreement. No Contract Adjustment Payments may be deferred to a date that is after the Purchase Contract Settlement Date.

In the event that the Company exercises its right to defer the payment of Contract Adjustment Payments, then, until the Deferred Contract Adjustment Payments have been paid,

the Company shall not declare or pay dividends on, make other distributions with respect to, or redeem, purchase or acquire, or make a liquidation payment with respect to, any of its capital stock or make guarantee payments with respect to the foregoing other than:

(i) purchases, redemptions or other acquisitions of shares of capital stock of the Company in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of any one or more employees, officers, directors, consultants or agents or a stock purchase or dividend reinvestment plan, or the satisfaction of its obligations pursuant to any contract or security outstanding on the date that payment of Contract Adjustment Payments is deferred requiring the Company to purchase, redeem or acquire its capital stock,

(ii) as a result of a reclassification of the Company's capital stock or the exchange or conversion of all or a portion of one class or series of the Company's capital stock, or the capital stock of one of its subsidiaries, for another class or series of the Company's capital stock,

(iii) any exchange, redemption or conversion of any class or series of the Company's indebtedness, or the indebtedness of one of its subsidiaries, for any class or series of the Company's capital stock,

(iv) the purchase of fractional interests in shares of the Company's capital stock pursuant to the conversion or exchange provisions of the Company's capital stock or securities of the Company or one of its subsidiaries being converted or exchanged, or in connection with the settlement of stock purchase contracts,

(v) dividends or other distributions paid or made in capital stock of the Company (or rights to acquire capital stock), or repurchases, redemptions or acquisitions of capital stock in connection with the issuance or exchange of capital stock (or of securities convertible into or exchangeable for shares of the Company's capital stock) and distributions in connection with the settlement of stock purchase contracts, or

(vi) redemptions, exchanges or repurchases of, or with respect to, any rights outstanding under a shareholder rights plan or the declaration or payment thereunder of a dividend or other distribution of or with respect to rights in the future.

The Purchase Contracts and all obligations and rights of the Company and the Holders thereunder, including, without limitation, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments or any Deferred Contract Adjustment Payments, and the rights and obligations of the Holders to purchase shares of Common Stock will immediately and automatically terminate, without the necessity of any notice or action by any Holder, the Purchase Contract Agent or the Company, if, on or prior to the Purchase Contract Settlement Date, a Termination Event shall have occurred. Upon the occurrence of a Termination Event, the Company shall promptly but in no event later than two Business Days thereafter give written notice to the Purchase Contract Agent, the Collateral Agent and to the Holders at their addresses as they appear in the Security Register. Upon and after the occurrence

of a Termination Event, the Collateral Agent shall release the Treasury Securities from the Pledge in accordance with the provisions of the Pledge Agreement.

Subject to and upon compliance with the provisions of the Purchase Contract Agreement, a Holder of Treasury Units may settle the related Purchase Contracts in their entirety at any time on or prior to the second Business Day immediately preceding the first day of the Final Remarketing Period in the manner described herein, but only in integral multiples of 20 Treasury Units. In order to exercise the right to effect any such early settlement ("**Early Settlement**") with respect to any Purchase Contracts evidenced by this Treasury Unit Certificate, the Holder of this Treasury Unit Certificate shall deliver this Treasury Unit Certificate to the Purchase Contract Agent at the Corporate Trust Office duly endorsed for transfer to the Company or in blank with the form of Election to Settle Early/Fundamental Change Early Settlement set forth below duly completed and executed and accompanied by payment (payable to the Company in immediately available funds) in an amount (the "**Early Settlement Amount**") equal to the sum of (i) $50 times the number of Purchase Contracts being settled, plus (ii) if such delivery is made with respect to any Purchase Contracts during the period from the close of business on any Record Date relating to any Payment Date to the opening of business on such Payment Date, an amount equal to the Contract Adjustment Payments payable, if any, on such Payment Date with respect to such Purchase Contracts; *provided*, that no payment is required if the Company has elected to defer the Contract Adjustment Payments which would otherwise be payable on the Payment Date. Upon Early Settlement of Purchase Contracts by a Holder of the related Treasury Units, the Pledged Treasury Securities underlying such Treasury Units shall be released from the Pledge as provided in the Pledge Agreement and the Holder shall be entitled to receive a number of shares of Common Stock on account of each Purchase Contract forming part of a Treasury Unit as to which Early Settlement is effected equal to the Minimum Settlement Rate; *provided however*, that upon the Early Settlement of the Purchase Contracts, (i) the Holder's right to receive additional Contract Adjustment Payments in respect of such Purchase Contracts will terminate, and (ii) no adjustment will be made to or for the Holder on account of Deferred Contract Adjustment Payments, or any amount accrued in respect of Contract Adjustment Payments. The Early Settlement Rate shall be adjusted in the same manner and at the same time as the Settlement Rate is adjusted as provided in the Purchase Contract Agreement.

Upon registration of transfer of this Treasury Unit Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee, except as may be required by the Purchase Contract Agent pursuant to the Purchase Contract Agreement) under the terms of the Purchase Contract Agreement, the Purchase Contracts evidenced hereby and the Pledge Agreement and the transferor shall be released from the obligations under the Purchase Contracts evidenced by this Treasury Unit Certificate. The Company covenants and agrees, and the Holder, by its acceptance hereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

The Holder of this Treasury Unit Certificate, by its acceptance hereof, irrevocably authorizes the Purchase Contract Agent to enter into and perform the related Purchase Contracts forming part of the Treasury Units evidenced hereby on its behalf as its attorney-in-fact (including the execution of this Treasury Unit Certificate on behalf of such Holder), expressly

withholds any consent to the assumption of the Purchase Contracts by the Company, its trustee in bankruptcy, receiver, liquidator or a person or entity performing similar functions, in the event that the Company becomes a debtor under the Bankruptcy Code or subject to other similar Federal or State law providing for reorganization or liquidation, agrees to be bound by the terms and provisions thereof, covenants and agrees to perform its obligations under such Purchase Contracts, consents to the provisions of the Purchase Contract Agreement, irrevocably authorizes the Purchase Contract Agent to enter into and perform the Pledge Agreement on its behalf as its attorney-in-fact, and consents and agrees to be bound by the Pledge of the Treasury Securities underlying this Treasury Unit Certificate pursuant to the Pledge Agreement. The Holder, by its acceptance hereof, further covenants and agrees, that, to the extent and in the manner provided in the Purchase Contract Agreement and the Pledge Agreement, but subject to the terms thereof, payments in respect of the Pledged Treasury Securities on the Purchase Contract Settlement Date shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's obligations under such Purchase Contract and such Holder shall acquire no right, title or interest in such payments.

The Holder of this Treasury Unit Certificate (and the Treasury Securities underlying Treasury Units of such Holder represented by this Treasury Unit Certificate), by its acceptance hereof, will be deemed to have represented and warranted that either:

▪ (a) the Holder is not purchasing the Treasury Units (and the Treasury Securities underlying Treasury Units of such Holder represented by this Treasury Units Certificate) on behalf of, or with the assets of, any Plan; or

(b) (i) the Plan will receive no less and pay no more than "adequate consideration" (within the meaning of Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code) in connection with the purchase, holding and disposition of the Treasury Units (and the Treasury Securities underlying such Treasury Units),

(ii) the purchase, holding and disposition of the Treasury Units (and the undivided ownership interests in Treasury Securities, underlying such Treasury Units) are eligible for exemptive relief or such purchase, holding and disposition will not result in a non-exempt prohibited transaction under ERISA or the Code, or a violation of Similar Law,

(iii) neither the Company, NextEra Energy Capital Holdings, Inc., a Florida corporation ("**NEE Capital**"), nor any of their affiliates exercised any discretionary authority or discretionary control respecting the purchase, holding and disposition of the Treasury Units (and the undivided ownership interests in Treasury Securities underlying such Treasury Units) and none of the Company, NEE Capital nor any of their affiliates provided advice that has formed the primary basis for the decision to purchase, hold or dispose of the Treasury Units (and the undivided ownership interests in Treasury Securities underlying such Treasury Units) and

(iv) the Holder hereby directs the Company, NEE Capital, the Purchase Contract Agent, the Collateral Agent and the Remarketing Agents to take the actions set forth in the Purchase Contract Agreement, the Pledge Agreement, the Officer's Certificate and the Remarketing Agreement to be taken by such parties.

Subject to certain exceptions, the provisions of the Purchase Contract Agreement may be amended with the consent of the Holders of a majority of the Purchase Contracts. In addition, certain amendments to the Purchase Contract Agreement may be made without any consent of the Holders as provided in the Purchase Contract Agreement.

THE PURCHASE CONTRACTS SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREUNDER, EXCEPT TO THE EXTENT THAT THE LAWS OF ANY OTHER JURISDICTION SHALL BE MANDATORILY APPLICABLE.

Prior to due presentment of a Certificate for registration of transfer, the Company, NEE Capital, and the Purchase Contract Agent, and any agent of the Company, NEE Capital or the Purchase Contract Agent, may treat the Person in whose name this Treasury Unit Certificate is registered on the Security Register as the owner of the Treasury Units evidenced hereby for the purpose of any payments on the Treasury Securities, payments of Contract Adjustment Payments and any Deferred Contract Adjustment Payments, performance of the Purchase Contracts and for all other purposes whatsoever in connection with such Treasury Units, whether or not payment, distribution or performance shall be overdue and notwithstanding any notice to the contrary, and neither the Company, NEE Capital nor the Purchase Contract Agent, nor any agent of the Company, NEE Capital or the Purchase Contract Agent, shall be affected by notice to the contrary.

The Purchase Contracts shall not, prior to the settlement thereof, in accordance with the Purchase Contract Agreement, entitle the Holder to any of the rights of a holder of shares of Common Stock.

A copy of the Purchase Contract Agreement is available for inspection at the offices of the Purchase Contract Agent.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM —	as tenants in common
UNIF GIFT MIN ACT —	_____ Custodian _____ (Minor)
	under Uniform Gifts to Minors Act _____ (State)
TEN ENT —	as tenants by the entireties
JT TEN —	as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

_____

(Please insert Social Security or Taxpayer Identification or other Identifying Number of Assignee)

_____

_____

_____

(Please Print or Type Name and Address Including Postal Zip Code of Assignee)

the within Treasury Unit Certificates and all rights thereunder, hereby irrevocably constituting and appointing

_____

attorney to transfer said Treasury Unit Certificates on the books of NextEra Energy, Inc. with full power of substitution in the premises.

Dated:

_____

Signature

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Treasury Unit Certificates in every particular, without alteration or enlargement or any change whatsoever.

Signature Guarantee:

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

SETTLEMENT INSTRUCTIONS

The undersigned Holder directs that a certificate for shares of Common Stock deliverable upon settlement on or after the Purchase Contract Settlement Date of the Purchase Contracts underlying the number of Treasury Units evidenced by this Treasury Unit Certificate (after taking into account all Units then held by such Holder) be registered in the name of, and delivered, together with a check in payment for any fractional share, to the undersigned at the address indicated below unless a different name and address have been indicated below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated:

Signature

Signature Guarantee:

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

If shares are to be registered in the name of and delivered to a Person other than the Holder, please (i) print such Person's name and address and (ii) provide a guarantee of your signature:

REGISTERED HOLDER

Please print name and address of registered Holder:

Name	Name
Address	Address

Social Security or other Taxpayer Identification Number, if any

ELECTION TO SETTLE EARLY/FUNDAMENTAL CHANGE EARLY SETTLEMENT

The undersigned Holder of this Treasury Unit Certificate hereby irrevocably exercises the option to effect [Early Settlement] [Fundamental Change Early Settlement] in accordance with the terms of the Purchase Contract Agreement with respect to the Purchase Contracts underlying the number of Treasury Units evidenced by this Treasury Unit Certificate specified below. The undersigned Holder directs that a certificate for shares of Common Stock or other securities deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] (after taking into account all Units of such Holder submitted by such Holder for [Early Settlement] [Fundamental Change Early Settlement]) be registered in the name of, and delivered, together with a check in payment for any fractional share and any Treasury Unit Certificate representing any Treasury Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is not effected, to the undersigned at the address indicated below unless a different name and address have been indicated below. The Pledged Treasury Securities deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] will be transferred in accordance with the transfer instructions set forth below. If shares or other securities are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto. In completing this form, you should cross out "[Early Settlement]" or "[Fundamental Change Early Settlement]", as appropriate, if not applicable. Capitalized terms used herein but not defined shall have meaning set forth or incorporated by reference in the Purchase Contract Agreement.

Dated:

_____

Signature

Signature Guarantee:

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Number of Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is being elected:

If shares of Common Stock or other securities or Treasury Unit Certificates are to be registered in the name of and delivered to and Pledged Treasury Securities are to be transferred to a Person other than the Holder, please print such Person's name and address:

REGISTERED HOLDER

Please print name and address of registered Holder:

Name	Name
Address	Address

Social Security or other Taxpayer Identification Number, if any

Transfer Instructions for Pledged Treasury Securities transferable upon [Early Settlement] [Fundamental Change Early Settlement]:

[TO BE ATTACHED TO GLOBAL CERTIFICATES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL CERTIFICATE

The initial number of Treasury Units evidenced by this Global Certificate is _____. The following increases or decreases in this Global Certificate have been made:

Date	Amount of decrease in the number of Treasury Units evidenced by this Global Certificate	Amount of increase in the number of Treasury Units evidenced by this Global Certificate	Number of Treasury Units evidenced by this Global Certificate following such decrease or increase	Signature of authorized officer of Purchase Contract Agent

EXHIBIT C

NOTICE TO SETTLE BY SEPARATE CASH

The Bank of New York Mellon
2322 French Settlement Road
Dallas, Texas 75212

Attention: Corporate Trust Operations-Reorganization Unit

Telecopy: _____

Re: Equity Units of NextEra Energy, Inc. (the "**Company**")

The undersigned Holder hereby irrevocably notifies you in accordance with Section 5.4 of the Purchase Contract Agreement, dated as of June 1, 2024 (the "**Purchase Contract Agreement**"), between the Company, yourselves, as Purchase Contract Agent and as attorney-in-fact for the Holders of the Purchase Contracts, that such Holder has elected to pay to the Collateral Agent, on or prior to 11:00 a.m. New York City time, on [the sixth] [the] Business Day immediately preceding the Purchase Contract Settlement Date, in lawful money of the United States by certified or cashiers' check or wire transfer, in each case in immediately available funds), $_____ as the Purchase Price for the shares of Common Stock issuable to such Holder by the Company under the related Purchase Contracts on the Purchase Contract Settlement Date. The undersigned Holder hereby instructs you to notify promptly the Collateral Agent of the undersigned Holder's election to make such Cash Settlement with respect to the Purchase Contracts related to such Holder's [Corporate Units] [Treasury Units]. In completing this form, you should cross out "[Corporate Units]" or "[Treasury Units]", as appropriate, if not applicable. Capitalized terms used herein but not defined shall have meaning set forth or incorporated by reference in the Purchase Contract Agreement.

Date: __ By: __

Name:
Title:

Signature Guarantee: __

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Please print name and address of registered Holder:

Name
Address

_____

_____

Social Security or other Taxpayer Identification Number, if any

__

Exhibit 4(c)

NEXTERA ENERGY, INC.,
as Company

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Collateral Agent, Custodial Agent
and Securities Intermediary,

AND

THE BANK OF NEW YORK MELLON,
as Purchase Contract Agent

PLEDGE AGREEMENT

DATED AS OF JUNE 1, 2024

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PLEDGE AGREEMENT, dated as of June 1, 2024 (this "**Agreement**"), between NextEra Energy, Inc., a Florida corporation (the "**Company**"), as pledgee, Deutsche Bank Trust Company Americas, a New York banking corporation, not individually but solely as collateral agent (in such capacity, together with its successors in such capacity, the "**Collateral Agent**"), as custodial agent (in such capacity, together with its successors in such capacity, the "**Custodial Agent**") and as a "securities intermediary" as defined in Section 8-102(a)(14) of the UCC (as defined herein) (in such capacity, together with its successors in such capacity, the "**Securities Intermediary**"), and The Bank of New York Mellon, a New York banking corporation, not individually but solely as purchase contract agent and as attorney-in-fact for the Holders (as defined in the Purchase Contract Agreement (as hereinafter defined)) of Equity Units (as hereinafter defined) from time to time (in such capacity, together with its successors in such capacity, the "**Purchase Contract Agent**") under the Purchase Contract Agreement.

RECITALS

The Company and the Purchase Contract Agent are parties to the Purchase Contract Agreement, dated as of the date hereof (as modified and supplemented and in effect from time to time, the "**Purchase Contract Agreement**"), pursuant to which there may be issued up to 40,000,000 units (referred to as "**Equity Units**") of the Company, having a stated amount of $50 ("**Stated Amount**") per Equity Unit.

The Equity Units will initially consist of 40,000,000 Corporate Units and 0 Treasury Units. Each Corporate Unit will consist of (a) a stock purchase contract (as modified and supplemented and in effect from time to time, a "**Purchase Contract**") under which (i) the Holder will purchase from the Company not later than June 1, 2027 ("**Purchase Contract Settlement Date**"), for $50 in cash, a number of newly-issued shares of common stock, $0.01 par value per share, of the Company ("**Common Stock**") determined by reference to the applicable Settlement Rate and (ii) the Company will pay certain Contract Adjustment Payments to the Holders as provided in the Purchase Contract Agreement, and (b) either (A) prior to the Purchase Contract Settlement Date so long as no Special Event Redemption or Mandatory Redemption has occurred, (i) the Applicable Ownership Interest in Debentures, such debentures being the Series N Debentures due June 1, 2029 ("**Debentures**") issued by NextEra Energy Capital Holdings, Inc. ("**NEE Capital**"), or (ii) following a Successful Remarketing during the Period for Early Remarketing, the Applicable Ownership Interest in the Treasury Portfolio, or (B) upon the occurrence of a Special Event Redemption or a Mandatory Redemption (if the Purchase Contracts have not been previously or concurrently terminated in accordance with the Purchase Contract Agreement) prior to the Purchase Contract Settlement Date, the Applicable Ownership Interest in the Treasury Portfolio.

Each Treasury Unit will consist of (a) a Purchase Contract under which (i) the Holder will purchase from the Company not later than the Purchase Contract Settlement Date, for $50 in cash, a number of newly-issued shares of Common Stock determined by reference to the applicable Settlement Rate and (ii) the Company will pay certain Contract Adjustment Payments to the Holders as provided in the Purchase Contract Agreement, and (b) a 5% undivided beneficial ownership interest in a zero-coupon U.S. Treasury security having a principal amount at maturity equal to $1,000 and maturing on May 31, 2027 (CUSIP No. 912821EN1) ("**Treasury Security**").

Pursuant to the terms of the Purchase Contract Agreement and the Purchase Contracts, the Holders, from time to time, of the Equity Units have irrevocably authorized the Purchase Contract Agent, as attorney-in-fact for such Holders, among other things, to execute and deliver this Agreement on behalf of and in the name of such Holders and to grant the pledge provided hereby of the Applicable Ownership Interest in Debentures, any Applicable Ownership Interest in the Treasury Portfolio and any Treasury Securities to secure each Holder's obligations under the related Purchase Contract, as provided herein and subject to the terms hereof. Upon such pledge, the Debentures underlying the Applicable Ownership Interest in Debentures will be beneficially owned by the Holders but will be owned of record by the Purchase Contract Agent subject to the Pledge hereunder, and the Treasury Securities (and the Applicable Ownership Interest in the Treasury Portfolio) will be beneficially owned by the Holders but will be held in book-entry form by the Securities Intermediary subject to the Pledge.

Accordingly, the Company, the Collateral Agent, the Securities Intermediary, the Custodial Agent and the Purchase Contract Agent, on its own behalf and as attorney-in-fact for the Holders of Equity Units from time to time, agree as follows:

ARTICLE I.

DEFINITIONS

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires (terms not otherwise defined herein are used herein with the meaning ascribed to them or incorporated by reference in the Purchase Contract Agreement):

(a) the terms defined in this *Article I* have the meanings assigned to them in this *Article I* and include the plural as well as the singular;

(b) the words "**herein**," "**hereof**" and "**hereunder**" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section, other subdivision or Exhibit; and

(c) the following terms have the meanings given to them in this *Article I*:

"**Agreement**" means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more agreements supplemental hereto entered into pursuant to the applicable provisions hereof.

"**Applicable Law**" has the meaning specified in *Section 10.9* hereof.

"**Bankruptcy Code**" means Title 11 of the United States Code, or any other law of the United States that from time to time provides a uniform system of bankruptcy laws.

"**Business Day**" means any day other than a Saturday, a Sunday or any other day on which banking institutions and trust companies in New York City (in the State of New York) are permitted or required by any applicable law, regulation or executive order to close.

"**Collateral**" means the collective reference to:

(a) the Collateral Account and all securities, financial assets, cash and other property credited thereto and all Security Entitlements related thereto from time to time credited to the Collateral Account, including, without limitation, (A) the Applicable Ownership Interests in Debentures and security entitlements relating thereto (and the Debentures and Security Entitlements relating thereto delivered to the Collateral Agent in respect of such Applicable Ownership Interests in Debentures), (B) any Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of such term) and Security Entitlements relating thereto, (C) any Treasury Securities and Security Entitlements relating thereto Transferred to the Securities Intermediary from time to time in connection with the creation of Treasury Units in accordance with Section 3.13 of the Purchase Contract Agreement and (D) payments made by Holders pursuant to *Section 4.4* hereof;

(b) all Proceeds of any of the foregoing (whether such Proceeds arise before or after the commencement of any proceeding under any applicable bankruptcy, insolvency or other similar law, by or against the pledgor or with respect to the pledgor); and

(c) all powers and rights now owned or hereafter acquired under or with respect to the Collateral.

"**Collateral Account**" means the securities account (number PORT AA6675.1) maintained at Deutsche Bank Trust Company Americas in the name "The Bank of New York Mellon, as Purchase Contract Agent on behalf of the Holders of Equity Units subject to the security interest of Deutsche Bank Trust Company Americas as Collateral Agent under this Agreement, for the benefit of NextEra Energy, Inc., as pledgee" and any successor account.

"**Collateral Agent**" has the meaning specified in the first paragraph of this Agreement.

"**Common Stock**" has the meaning specified in the Recitals.

"**Company**" means the Person named as the "**Company**" in the first paragraph of this Agreement until a successor shall have become such pursuant to the applicable provisions of this Agreement, and thereafter "**Company**" shall mean such successor.

"**Custodial Agent**" has the meaning specified in the first paragraph of this Agreement.

"**Debentures**" has the meaning specified in the Recitals.

"**Entitlement Orders**" has the meaning specified in Section 8-102(a)(8) of the UCC.

"**Equity Units**" has the meaning specified in the Recitals.

"**Indenture**" means the Indenture (For Unsecured Debt Securities), dated as of June 1, 1999, between NEE Capital and the Indenture Trustee, as amended, pursuant to which the Debentures are to be issued, as originally executed and delivered and as it may from time to time be supplemented or amended by one or more indentures supplemental thereto entered into pursuant to the applicable provisions thereof and shall include the terms of a particular series of securities established as contemplated by *Section 301* thereof.

"**Indenture Trustee**" means The Bank of New York Mellon, as trustee under the Indenture, or any successor thereto.

"**NEE Capital**" has the meaning specified in the Recitals.

"**Permitted Investments**" means any one of the following which shall mature not later than the next succeeding Business Day (i) any evidence of indebtedness with an original maturity of 365 days or less issued, or directly and fully guaranteed or insured, by the United States of America or any agency or instrumentality thereof (*provided*, that the full faith and credit of the United States of America is pledged in support thereof or such indebtedness constitutes a general obligation of it); (ii) deposits, certificates of deposit or acceptances with an original maturity of 365 days or less of any institution which is a member of the Federal Reserve System having combined capital and surplus and undivided profits of not less than $200 million at the time of deposit; (iii) investments with an original maturity of 365 days or less of any Person that is fully and unconditionally guaranteed by an institution referred to in *clause (ii)*; (iv) repurchase agreements and reverse repurchase agreements relating to marketable direct obligations issued or unconditionally guaranteed by the United States of America or issued by any agency thereof and backed as to timely payment by the full faith and credit of the United States of America; (v) investments in commercial paper, other than commercial paper issued by the Company or its affiliates, of any corporation incorporated under the laws of the United States or any State thereof, which commercial paper has a rating at the time of purchase at least equal to "A-1" by S&P Global Ratings, a division of S&P Global, Inc. ("**S&P**"), or at least equal to "P-1" by Moody's Investors Service, Inc. ("**Moody's**"); and (vi) investments in money market funds (including, but not limited to, money market funds managed by the Collateral Agent or an affiliate of the Collateral Agent) registered under the Investment Company Act of 1940, as amended, rated in the highest applicable rating category by S&P or Moody's.

"**Person**" means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company, trust, unincorporated organization or government or any agency or political subdivision thereof or any other entity of whatever nature.

"**Pledge**" has the meaning specified in *Section 2.1* hereof.

"**Pledged Applicable Ownership Interests in Debentures**" means the Applicable Ownership Interests in Debentures and Security Entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

"**Pledged Applicable Ownership Interests in the Treasury Portfolio**" means the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof) and Security Entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

"**Pledged Securities**" means the Pledged Applicable Ownership Interests in Debentures, the Pledged Applicable Ownership Interests in the Treasury Portfolio and the Pledged Treasury Securities, collectively.

"**Pledged Treasury Securities**" means Treasury Securities and Security Entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

"**Proceeds**" means all interest, dividends, cash, instruments, securities, financial assets (as defined in Section 8-102(a)(9) of the UCC) and other property from time to time received, receivable or otherwise distributed upon the sale, exchange, collection or disposition of the Collateral or any proceeds thereof.

"**Purchase Contract**" has the meaning specified in the Recitals.

"**Purchase Contract Agent**" has the meaning specified in the first paragraph of this Agreement.

"**Purchase Contract Agreement**" has the meaning specified in the Recitals.

"**Purchase Contract Settlement Date**" has the meaning specified in the Recitals.

"**Securities Intermediary**" has the meaning specified in the first paragraph of this Agreement.

"**Security Entitlement**" has the meaning specified in Section 8-102(a)(17) of the UCC.

"**Separate Debentures**" means any Debentures that have been released from the Pledge following Collateral Substitution and therefore no longer underlie Corporate Units.

"**Separate Debentures Purchase Price**" has the meaning specified in the Officer's Certificate.

"**Stated Amount**" has the meaning specified in the Recitals.

"**TRADES**" means the Treasury/Reserve Automated Debt Entry System maintained by the Federal Reserve Bank of New York pursuant to the TRADES Regulations.

"**TRADES Regulations**" means the regulations of the United States Department of the Treasury, published at 31 C.F.R. Part 357, as amended from time to time, governing book-entry U.S. Treasury securities held in TRADES. Unless otherwise defined herein, all terms defined in the TRADES Regulations are used herein as therein defined.

"**Transfer**" means, with respect to the Collateral and in accordance with the instructions of the Collateral Agent, the Purchase Contract Agent or the Holder, as applicable:

(a) except as otherwise provided in *Section 2.1* hereof, in the case of Collateral consisting of securities which cannot be delivered by book-entry or which the parties agree are to be delivered in physical form, delivery in physical form to the recipient accompanied by any duly executed instruments of transfer, assignments in blank, transfer tax stamps and any other documents necessary to constitute a legally valid transfer to the recipient; and

(b) in the case of Collateral consisting of securities maintained in book-entry form, causing a "**securities intermediary**" (as defined in Section 8-102(a)(14) of the UCC) to (i) credit a Security Entitlement with respect to such securities to a "**securities account**" (as defined in Section 8-501(a) of the UCC) maintained by or on behalf of the recipient and (ii) to issue a confirmation to the recipient with respect to such credit. In the case of Collateral to be delivered to the Collateral Agent, the securities intermediary shall be the Securities Intermediary and the securities account shall be the Collateral Account.

"**Treasury Security**" has the meaning specified in the Recitals.

"**UCC**" has the meaning specified in *Section 6.1* hereof.

"**Value**" with respect to any item of Collateral on any date means, as to (i) cash, the amount thereof, (ii) Treasury Securities or Applicable Ownership Interest in Debentures, the aggregate principal amount thereof at maturity and (iii) Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof), the aggregate percentage of the aggregate principal amount at maturity.

ARTICLE II.

PLEDGE; CONTROL AND PERFECTION

SECTION 2.1 The Pledge

The Holders from time to time acting through the Purchase Contract Agent, as their attorney-in-fact, and the Purchase Contract Agent, as such attorney-in-fact, hereby pledge and grant to the Collateral Agent, for the benefit of the Company, as collateral security for the performance when due by such Holders of their respective obligations under the related Purchase Contracts, a security interest in all of the right, title and interest of such Holders and the Purchase Contract Agent in the Collateral. Prior to or concurrently with the execution and delivery of this Agreement, the Purchase Contract Agent, on behalf of the initial Holders of the Equity Units, shall cause the Debentures underlying the Pledged Applicable Ownership Interests in Debentures that are components of the Corporate Units, to be Transferred to the Collateral Agent for the benefit of the Company. Such Debentures shall be Transferred by physically delivering such Debentures to the Collateral Agent endorsed in blank. From time to time, the Treasury Securities and the Treasury Portfolio, as applicable, shall be Transferred to the Collateral Account maintained by the Collateral Agent as the Securities Intermediary by book-entry transfer to the Collateral Account in accordance with the TRADES Regulations and other applicable law and by the notation by the Securities Intermediary on its books that a Security Entitlement with respect to such Treasury Securities or Treasury Portfolio, has been credited to the Collateral Account. For purposes of perfecting the Pledge under applicable law, including, to the extent applicable, the TRADES Regulations or the Uniform Commercial Code as adopted and in effect in any applicable jurisdiction, the Collateral Agent shall be the agent of the Company as provided herein. The pledge provided in this *Section 2.1* is herein referred to as the "**Pledge**." Subject to the Pledge and the provisions of *Section 2.2* hereof, the Holders from time to time shall have full beneficial ownership of the Collateral. The Collateral Agent shall have the right to have the

Debentures held in physical form reregistered in its name or in the name of its agent or the Securities Intermediary and credited to the Collateral Account.

Except as may be required in order to release Pledged Applicable Ownership Interest in Debentures (or if (i) a Special Event Redemption if the Purchase Contracts have not been previously or concurrently terminated in accordance with the Purchase Contract Agreement, (ii) a Mandatory Redemption if the Purchase Contracts have not been previously or concurrently terminated in accordance with the Purchase Contract Agreement or (iii) a Successful Remarketing has occurred, a Pledged Applicable Ownership Interest in the Treasury Portfolio) or Pledged Treasury Securities in connection with a Holder's election to convert its investment from Corporate Units to Treasury Units, or from Treasury Units to Corporate Units, as the case may be, or except as otherwise required to release Pledged Securities as specified herein, neither the Collateral Agent nor the Securities Intermediary shall relinquish physical possession of any certificate evidencing Debentures (or if (i) a Special Event Redemption if the Purchase Contracts have not been previously or concurrently terminated in accordance with the Purchase Contract Agreement, (ii) Mandatory Redemption if the Purchase Contracts have not been previously or concurrently terminated in accordance with the Purchase Contract Agreement or (iii) a Successful Remarketing has occurred, the Applicable Ownership Interest in the Treasury Portfolio) or Treasury Securities prior to the termination of this Agreement. If it becomes necessary for the Collateral Agent to relinquish physical possession of a certificate in order to release a portion of the Debentures evidenced thereby from the Pledge, the Collateral Agent shall use its best efforts to obtain physical possession of a replacement certificate evidencing any Debentures remaining subject to the Pledge hereunder registered to it or endorsed in blank within ten days of the date it relinquished possession. The Collateral Agent shall promptly notify the Company of its failure to obtain possession of any such replacement certificate as required hereby.

SECTION 2.2 Control and Perfection

(a) In connection with the Pledge granted in *Section 2.1*, and subject to the other provisions of this Agreement, the Holders from time to time acting through the Purchase Contract Agent, as their attorney-in-fact, hereby authorize and direct the Securities Intermediary (without the necessity of obtaining the further consent of the Purchase Contract Agent or any of the Holders), and the Securities Intermediary agrees, to comply with and follow any instructions and Entitlement Orders that the Collateral Agent on behalf of the Company may give in writing with respect to the Collateral Account, the Collateral credited thereto and any Security Entitlements with respect to any thereof. Such instructions and Entitlement Orders may, without limitation, direct the Securities Intermediary to transfer, redeem, sell, liquidate, assign, deliver or otherwise dispose of any Debentures, any Treasury Securities, any Treasury Portfolio and any Security Entitlements with respect thereto and to pay and deliver any income, proceeds or other funds derived therefrom to the Company. The Purchase Contract Agent and the Holders from time to time, acting through the Purchase Contract Agent, each hereby further authorize and direct the Collateral Agent, as agent of the Company, to itself issue instructions and Entitlement Orders, and to otherwise take action, with respect to the Collateral Account, the Collateral credited thereto and any Security Entitlements with respect thereto, pursuant to the terms and provisions hereof, all without the necessity of obtaining the further consent of the Purchase

Contract Agent or any of the Holders. The Collateral Agent shall be the agent of the Company and shall act as directed in writing by the Company. Without limiting the generality of the foregoing, the Collateral Agent shall issue Entitlement Orders to the Securities Intermediary when and as required by the terms hereof or as directed by the Company.

(b) The Securities Intermediary hereby confirms and agrees that: (i) all securities or other property underlying any financial assets credited to the Collateral Account shall be registered in the name of the Securities Intermediary, endorsed to the Securities Intermediary or in blank or credited to another collateral account maintained in the name of the Securities Intermediary and in no case will any financial asset credited to the Collateral Account be registered in the name of the Purchase Contract Agent, the Company or any Holder, payable to the order of, or specially endorsed to, the Purchase Contract Agent, the Collateral Agent, the Company or any Holder except to the extent the foregoing have been specially endorsed to the Securities Intermediary or in blank; (ii) all property delivered to the Securities Intermediary pursuant to this Agreement (including, without limitation, any Pledged Securities) will be promptly credited to the Collateral Account; (iii) the Collateral Account is an account to which financial assets are or may be credited, and the Securities Intermediary shall, subject to the terms of this Agreement, treat the Purchase Contract Agent as the "**entitlement holder**" (as defined in Section 8-102(a)(7) of the UCC) with respect to the Collateral Account; (iv) the Securities Intermediary has not entered into, and until the termination of this Agreement will not enter into, any agreement with any other Person relating to the Collateral Account and/or any financial assets credited thereto pursuant to which it has agreed to comply with Entitlement Orders of such other Person; and (v) the Securities Intermediary has not entered into, and until the termination of this Agreement will not enter into, any agreement with the Company, the Collateral Agent, the Purchase Contract Agent or the Holders of the Equity Units purporting to limit or condition the obligation of the Securities Intermediary to comply with Entitlement Orders as set forth in this *Section 2.2* hereof.

(c) The Securities Intermediary hereby agrees that each item of property (whether investment property, financial asset, security, instrument or cash) credited to the Collateral Account shall be treated as a "**financial asset**" within the meaning of Section 8-102(a)(9) of the UCC.

(d) In the event of any conflict between this Agreement (or any portion hereof) and any other agreement now existing or hereafter entered into by the parties hereto, the terms of this Agreement shall prevail.

(e) The Purchase Contract Agent hereby irrevocably constitutes and appoints the Collateral Agent and the Company, and each of them severally, with full power of substitution, as the Purchase Contract Agent's attorney-in-fact to take on behalf of, and in the name, place and stead of the Purchase Contract Agent and the Holders, any action necessary or desirable to perfect and to keep perfected the security interest in the Collateral referred to in *Section 2.1*. The grant of such power-of-attorney shall not be deemed to require of the Collateral Agent any specific duties or obligations not otherwise assumed by the Collateral Agent hereunder.

ARTICLE III.

DISTRIBUTIONS ON PLEDGED COLLATERAL

So long as the Purchase Contract Agent is the registered owner of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures, it shall receive all payments thereon. If the Debentures underlying the Pledged Applicable Ownership Interests in Debentures are reregistered, such that the Collateral Agent becomes the registered Holder, all payments of principal or interest on such Debentures, together with any payments of principal or interest or cash distributions in respect of any other Pledged Securities received by the Collateral Agent that are properly payable hereunder, shall be paid by the Collateral Agent by wire transfer in same day funds:

(i) In the case of (A) payment of interest with respect to the Pledged Applicable Ownership Interests in Debentures or cash distributions on the Pledged Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (ii) of the definition of the term "Applicable Ownership Interest in the Treasury Portfolio"), as the case may be, and (B) any payments of principal with respect to any Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term), as the case may be, that have been released from the Pledge pursuant to *Section 4.3* hereof, to the Purchase Contract Agent, for the benefit of the relevant Holders of Corporate Units, to the account designated by the Purchase Contract Agent for such purpose, no later than 2:00 p.m., New York City time, on the Business Day such payment is received by the Collateral Agent (*provided*, that in the event such payment is received by the Collateral Agent on a day that is not a Business Day or after 12:30 p.m., New York City time, on a Business Day, then such payment shall be made no later than 10:30 a.m., New York City time, on the next succeeding Business Day);

(ii) In the case of any principal payments with respect to any Treasury Securities that have been released from the Pledge pursuant to *Section 4.3* hereof, to the Holders of the Treasury Units to the accounts designated by them to the Collateral Agent in writing for such purpose, no later than 2:00 p.m., New York City time, on the Business Day such payment is received by the Collateral Agent (*provided*, that in the event such payment is received by the Collateral Agent on a day that is not a Business Day or after 12:30 p.m., New York City time, on a Business Day, then such payment shall be made no later than 10:30 a.m., New York City time, on the next succeeding Business Day); and

(iii) In the case of payments of the principal of any Pledged Applicable Ownership Interests in Debentures or the principal of the Pledged Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of the term "Applicable Ownership Interest in the Treasury Portfolio"), as the case may be, or the principal of any Pledged Treasury Securities, to the Company on the Purchase Contract Settlement Date in accordance with the procedure set forth in *Section 4.6(a)* or *Section 4.6(b)* hereof, in full satisfaction of the respective obligations of the Holders under the related Purchase Contracts.

All payments received by the Purchase Contract Agent as provided herein shall be applied by the Purchase Contract Agent pursuant to the provisions of the Purchase Contract

Agreement. If, notwithstanding the foregoing, the Purchase Contract Agent or a Holder of Corporate Units shall receive any payments of principal on account of any Applicable Ownership Interest in Debentures or, if applicable, the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition of such term) that, at the time of such payment, is a Pledged Applicable Ownership Interest in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, or the Purchase Contract Agent or a Holder of Treasury Units shall receive any payments of principal on account of any Treasury Securities that, at the time of such payment, are Pledged Treasury Securities, the Purchase Contract Agent or such Holder, as the case may be, shall transfer the Proceeds of such payment of principal on such Pledged Applicable Ownership Interests in Debentures, Pledged Applicable Ownership Interests in the Treasury Portfolio, or Pledged Treasury Securities, as the case may be, to the Collateral Agent and the Collateral Agent shall hold such Proceeds for the benefit of the Company as Collateral for the performance when due by such Holder of its obligations under the related Purchase Contracts.

ARTICLE IV.

SUBSTITUTION, RELEASE AND REPLEDGE OF DEBENTURES AND SETTLEMENT OF PURCHASE CONTRACTS

SECTION 4.1 Substitution for Debentures and the Creation of Treasury Units

A Holder of a Corporate Unit may create or recreate a Treasury Unit and separate the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as applicable, from the related Purchase Contract in respect of such Corporate Unit by substituting Treasury Securities for all, but not less than all, of the Applicable Ownership Interest in Debentures or Applicable Ownership Interest in the Treasury Portfolio that form a part of such Corporate Unit in accordance with this *Section 4.1* and Section 3.13 of the Purchase Contract Agreement; *provided*, *however*, that if the Applicable Ownership Interest in the Treasury Portfolio has not replaced the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Special Event Redemption or a Mandatory Redemption, such Collateral Substitutions may only be made on or prior to 5:00 p.m., New York City time, on the seventh Business Day immediately preceding the Purchase Contract Settlement Date; and *provided*, *further*, that if the Treasury Portfolio has replaced the Debentures underlying the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Special Event Redemption or a Mandatory Redemption, such Collateral Substitutions may only be made on or prior to the second Business Day immediately preceding the Purchase Contract Settlement Date. In accordance with Section 3.13 of the Purchase Contract Agreement, unless a Successful Remarketing or a Special Event Redemption or a Mandatory Redemption has previously occurred, Holders of Corporate Units shall not be permitted to effect Collateral Substitutions during the period commencing on and including the Business Day prior to the first Remarketing Date in a Remarketing Period and ending on and including the Reset Effective Date relating to a Successful Remarketing during such Remarketing Period or, if no remarketing during such Remarketing Period is successful, the Business Day following the last Remarketing Date occurring during such Remarketing Period. Holders of Corporate Units may make Collateral

Substitutions and establish Treasury Units (i) only in integral multiples of 20 Corporate Units if Applicable Ownership Interests in Debentures are being substituted for Treasury Securities, or (ii) only in integral multiples of 160,000 Corporate Units (or such other number of Corporate Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date) if the Applicable Ownership Interests in the Treasury Portfolio are being substituted for Treasury Securities.

For example, to create 20 Treasury Units (if a Special Event Redemption or a Mandatory Redemption has not occurred and the Applicable Ownership Interests in Debentures remain components of Corporate Units), or 160,000 Treasury Units (if a Special Event Redemption or a Mandatory Redemption has occurred or the Treasury Portfolio has replaced the Applicable Ownership Interests in Debentures as components of Corporate Units as a result of a Successful Remarketing) (or such other number of Treasury Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date), the Corporate Unit Holder shall,

(a) if the Treasury Portfolio has not replaced the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Special Event Redemption or a Mandatory Redemption, on or prior to the seventh Business Day immediately preceding the Purchase Contract Settlement Date, deposit with the Collateral Agent a Treasury Security having a principal amount at maturity of $1,000; or

(b) if the Treasury Portfolio has replaced the Applicable Ownership Interest in Debentures as a component of Corporate Units as a result of a Successful Remarketing or a Special Event Redemption or a Mandatory Redemption, on or prior to the second Business Day immediately preceding the Purchase Contract Settlement Date, deposit with the Collateral Agent Treasury Securities having an aggregate principal amount at maturity of $8,000,000; and

(c) in each case, transfer and surrender the related 20 Corporate Units, or in the event the Treasury Portfolio is a component of Corporate Units, 160,000 Corporate Units (or such other number of Corporate Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date), to the Purchase Contract Agent accompanied by an instruction to the Purchase Contract Agent, substantially in the form of *Exhibit B* hereto, stating that the Holder has transferred the relevant amount of Treasury Securities to the Collateral Agent and requesting that the Purchase Contract Agent instruct the Collateral Agent to release the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, underlying such Corporate Units, whereupon the Purchase Contract Agent shall promptly give such instruction to the Collateral Agent, substantially in the form of *Exhibit A* hereto.

Upon receipt of the Treasury Securities described in *clause (a) or (b)* above and the instructions described in *clause (c)* above from the Purchase Contract Agent, the Collateral Agent shall release the Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, and shall promptly Transfer such Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, free and clear of the lien,

pledge or security interest created hereby, to the Purchase Contract Agent for the benefit of the Holders.

SECTION 4.2 Substitution for Treasury Securities and the Creation of Corporate Units

A Holder of a Treasury Unit may create or recreate a Corporate Unit by depositing with the Collateral Agent the Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, in substitution for all, but not less than all, of the Treasury Securities that are components of the Treasury Unit in accordance with this *Section 4.2* and Section 3.14 of the Purchase Contract Agreement; *provided*, *however*, that if the Applicable Ownership Interest in the Treasury Portfolio has not replaced the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Special Event Redemption or a Mandatory Redemption, such Collateral Substitutions may only be made on or prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the first day of the Final Remarketing Period; and if the Treasury Portfolio has replaced the Debentures underlying the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Special Event Redemption or a Mandatory Redemption, such Collateral Substitutions may only be made on or prior to the second Business Day immediately preceding the Purchase Contract Settlement Date. In accordance with Section 3.14 of the Purchase Contract Agreement, unless a Successful Remarketing or a Special Event Redemption or a Mandatory Redemption has previously occurred, Holders of Treasury Units shall not be permitted to effect Collateral Substitutions during the period commencing on and including the Business Day prior to the first Remarketing Date in a Remarketing Period and ending on and including the Reset Effective Date relating to a Successful Remarketing during such Remarketing Period or, if no Remarketing during such Remarketing Period is successful, the Business Day following the last Remarketing Date occurring during such Remarketing Period. Holders of Treasury Units may make such Collateral Substitutions and establish Corporate Units (i) only in integral multiples of 20 Treasury Units if Treasury Securities are being replaced by Applicable Ownership Interest in Debentures, or (ii) only in integral multiples of 160,000 Treasury Units (or such other number of Treasury Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date) if any Treasury Security is being replaced by the Applicable Ownership Interest in the Treasury Portfolio.

For example, to create 20 Corporate Units (if a Special Event Redemption or a Mandatory Redemption has not occurred and the Applicable Ownership Interests in Debentures remain components of Corporate Units), or 160,000 Corporate Units (if a Special Event Redemption or a Mandatory Redemption has occurred or the Treasury Portfolio has replaced the Applicable Ownership Interests in Debentures as components of Corporate Units as a result of a Successful Remarketing) (or such other number of Corporate Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date), the Treasury Unit Holder shall

(a) if the Treasury Portfolio has not replaced the Applicable Ownership Interest in Debentures as components of Corporate Units as a result of a Successful Remarketing or a Special Event Redemption or a Mandatory Redemption, on or prior to the second Business

Day immediately preceding the first day of the Final Remarketing Period, deposit with the Collateral Agent $1,000 in aggregate principal amount of Debentures, which Debentures must have been purchased in the open market at the expense of the Holder of the Treasury Unit, unless otherwise owned by the Holder of the Treasury Unit; or

(b) if the Treasury Portfolio has replaced the Applicable Ownership Interest in Debentures as a component of Corporate Units as a result of a Successful Remarketing or a Special Event Redemption or a Mandatory Redemption, on or prior to the second Business Day immediately preceding the Purchase Contract Settlement Date, deposit with the Collateral Agent the Applicable Ownership Interest in the Treasury Portfolio for each 160,000 Corporate Units being created by the Holder, and having an aggregate principal amount of $8,000,000, which Applicable Ownership Interest in the Treasury Portfolio must have been purchased in the open market at the expense of the Holder of Treasury Unit, unless otherwise owned by the Holder of Treasury Unit; and

(c) in each case, transfer and surrender the related 20 Treasury Units, or in the event the Treasury Portfolio is a component of Corporate Units, 160,000 Treasury Units (or such other number of Treasury Units as may be determined by the Remarketing Agents following a Successful Remarketing if the Reset Effective Date is not a Payment Date), to the Purchase Contract Agent accompanied by an instruction to the Purchase Contract Agent, substantially in the form of *Exhibit B* hereto, stating that the Holder has transferred the relevant amount of Applicable Ownership Interest in Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, to the Collateral Agent and requesting that the Purchase Contract Agent instruct the Collateral Agent to release the Pledged Treasury Securities underlying such Treasury Units, whereupon the Purchase Contract Agent shall promptly give such instruction to the Collateral Agent, substantially in the form of *Exhibit A* hereto.

Upon receipt of the Debenture or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, described in *clause (a) or (b)* above and the instructions described in *clause (c)* above from the Purchase Contract Agent, the Collateral Agent shall release the Pledged Treasury Securities and shall promptly Transfer such Pledged Treasury Securities, free and clear of the lien, pledge or security interest created hereby, to the Purchase Contract Agent for the benefit of the Holders.

SECTION 4.3 Termination Event

Upon receipt by the Collateral Agent of written notice from the Company or the Purchase Contract Agent that there has occurred a Termination Event, the Collateral Agent shall release all Collateral from the Pledge and shall promptly Transfer any Debentures underlying Pledged Applicable Ownership Interests in Debentures (or, if (i) a Special Event Redemption if the proceeds thereof were used to acquire the Treasury Portfolio in accordance with the Purchase Contract Agreement, (ii) a Mandatory Redemption if the proceeds thereof were used to acquire the Treasury Portfolio in accordance with the Purchase Contract Agreement or (iii) a Successful Remarketing, as the case may be, has occurred, the Pledged Applicable Ownership Interests in the Treasury Portfolio) and Pledged Treasury Securities to the Purchase Contract Agent for the benefit of the Holders of the Corporate Units and the Treasury Units, respectively, free and clear of any lien, pledge or security interest or other interest created hereby.

If such Termination Event shall result from the Company's becoming a debtor under the Bankruptcy Code, and if the Collateral Agent shall for any reason fail promptly to effectuate the release and Transfer of all Pledged Applicable Ownership Interests in Debentures, the Pledged Applicable Ownership Interests in the Treasury Portfolio or the Pledged Treasury Securities, as the case may be, as provided by this *Section 4.3*, any Holder may, and the Purchase Contract Agent shall, upon receipt from the Holders of security or indemnity satisfactory to it against the costs, expenses and liabilities which might be incurred by the Purchase Contract Agent in compliance with this paragraph, (i) use its reasonable best efforts to obtain an opinion of a nationally recognized law firm reasonably acceptable to the Collateral Agent to the effect that, as a result of the Company being the debtor in such a bankruptcy case, the Collateral Agent will not be prohibited from releasing or Transferring the Collateral as provided in this *Section 4.3*, and shall deliver such opinion to the Collateral Agent within ten days after the occurrence of such Termination Event, and if (A) any such Holder or the Purchase Contract Agent shall be unable to obtain such opinion within ten days after the occurrence of such Termination Event or (B) the Collateral Agent shall continue, after delivery of such opinion, to refuse to effectuate the release and Transfer of all Pledged Applicable Ownership Interests in Debentures, the Pledged Applicable Ownership Interests in the Treasury Portfolio or the Pledged Treasury Securities, as the case may be, as provided in this *Section 4.3*, then any Holder may, and the Purchase Contract Agent shall within 15 days after the occurrence of such Termination Event, commence an action or proceeding in the court with jurisdiction of the Company's case under the Bankruptcy Code seeking an order requiring the Collateral Agent to effectuate the release and transfer of all Pledged Applicable Ownership Interests in Debentures, the Pledged Applicable Ownership Interests in the Treasury Portfolio or of the Pledged Treasury Securities, as the case may be, as provided by this *Section 4.3* or (ii) commence an action or proceeding in the court with jurisdiction of the Company's case under the Bankruptcy Code like that described in *clause (i)(B)* of this *Section 4.3* within ten days after the occurrence of such Termination Event.

SECTION 4.4 Cash Settlement

(a) Upon receipt by the Collateral Agent of (1) (i) a notice from the Purchase Contract Agent that a Holder of a Corporate Unit has elected, in accordance with the procedures specified in Section 5.4(a)(i) of the Purchase Contract Agreement, to settle its Purchase Contract with cash and (ii) payment by such Holder of the amount required to settle the Purchase Contract prior to 11:00 a.m., New York City time, on the sixth Business Day or (if all the Remarketings during the Final Remarketing Period result in a Failed Remarketing) one Business Day, as applicable, immediately preceding the Purchase Contract Settlement Date, or (2) (i) a notice from the Purchase Contract Agent that a Holder of a Treasury Unit has elected, in accordance with the procedures specified in Section 5.4(c)(i) of the Purchase Contract Agreement, to settle its Purchase Contract with cash and (ii) payment by such Holder of the amount required to settle the Purchase Contract prior to 11:00 a.m., New York City time, on the Business Day immediately preceding the Purchase Contract Settlement Date, such payments pursuant to the foregoing clause (1) or clause (2) to be in lawful money of the United States and to be made by certified or cashiers' check or wire transfer in immediately available funds payable to or upon the order of the Company, then the Collateral Agent shall, upon the written direction of the Company, promptly invest any cash received from a Holder in connection with a Cash Settlement in Permitted Investments. Upon receipt of the proceeds, if any, upon the maturity of the Permitted

Investments, the Collateral Agent shall pay the portion of such proceeds and deliver any certified or cashiers' checks received, in an aggregate amount equal to the Purchase Price, to the Company on the Purchase Contract Settlement Date, and shall distribute any funds in respect of the interest earned from the Permitted Investments, if any, to the Purchase Contract Agent for payment to the relevant Holder.

(b) If a Holder of Corporate Units (if Applicable Ownership Interests in Debentures are components thereof) fails to notify the Purchase Contract Agent of its intention to effect a Cash Settlement in accordance with Section 5.4(a)(i) of the Purchase Contract Agreement, or if a Holder of such Corporate Units does notify the Purchase Contract Agent as provided in Section 5.4(a)(i) of the Purchase Contract Agreement of its intention to effect a Cash Settlement, but fails to make such payment as required by Section 5.4(a)(ii) of the Purchase Contract Agreement, such Holder shall be deemed to have consented to the disposition of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures pursuant to the Remarketing as described in Section 5.4(a) of the Purchase Contract Agreement, which is incorporated herein by reference, and *Section 4.6* hereof.

If all the Remarketings during the Final Remarketing Period result in a Failed Remarketing as described in Section 5.4(a) of the Purchase Contract Agreement, each Holder of Corporate Units of which Applicable Ownership Interests in Debentures are components (as to which the related Purchase Contracts have not been settled with cash) shall be deemed to have exercised its Put Right, as described in the Officer's Certificate, with respect to its Applicable Ownership Interests in Debentures, and to have elected that a portion of the Put Price equal to the principal amount of the relevant Debentures underlying such Applicable Ownership Interests in Debentures be applied against such Corporate Unit Holder's obligations to pay the Purchase Price for the Common Stock issued in accordance with each related Purchase Contract on the Purchase Contract Settlement Date. Following such application, such Holder's obligations to pay the Purchase Price for the Common Stock will be deemed to be satisfied in full, and upon receipt of written confirmation from the Company that a portion of the Put Price in the amount specified in such notice has been so applied to pay the Purchase Price for the Common Stock, the Collateral Agent shall cause the Securities Intermediary to release the Debentures underlying all such Pledged Applicable Ownership Interests in Debentures from the Collateral Account and shall promptly transfer such Debentures to the Company. Thereafter, the Collateral Agent shall promptly remit the remaining portion of the Proceeds of such Holder's exercise of its Put Right in excess of the aggregate Purchase Price for Common Stock to be issued in accordance with each related Purchase Contract, if any, to the Purchase Contract Agent for payment to such Holder of the Corporate Units to which such Applicable Ownership Interests in Debentures relate.

(c) If a Holder of Treasury Units or Corporate Units (if the Applicable Ownership Interests in the Treasury Portfolio has replaced the Applicable Ownership Interests in Debentures as components of the Corporate Units) fails to notify the Purchase Contract Agent of its intention to effect a Cash Settlement in accordance with Section 5.4(c)(i) of the Purchase Contract Agreement, or if a Holder of Treasury Units or Corporate Units (if the Applicable Ownership Interest in the Treasury Portfolio has replaced the Applicable Ownership Interest in Debentures as components of the Corporate Units) notifies the Purchase Contract Agent as

provided in Section 5.4(c)(i) of the Purchase Contract Agreement of its intention to effect a Cash Settlement, but fails to make such payment as required by Section 5.4(c)(ii) of the Purchase Contract Agreement, upon the maturity of the related Pledged Treasury Securities or the Pledged Applicable Ownership Interests in the Treasury Portfolio, if any, held by the Collateral Agent on the Business Day immediately preceding the Purchase Contract Settlement Date, the principal amount of such Pledged Treasury Securities, or the portion of the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, corresponding to such Purchase Contracts received by the Collateral Agent shall, upon the written direction of the Company, be invested promptly in Permitted Investments. On the Purchase Contract Settlement Date, an aggregate amount equal to the Purchase Price will be remitted to the Company as payment of the Purchase Price of such Purchase Contracts. In the event the sum of the Proceeds from the Pledged Treasury Securities or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, and the investment earnings earned from the Permitted Investments, if any, is in excess of the aggregate Purchase Price of the Purchase Contracts being settled thereby, the Collateral Agent will distribute such excess to the Purchase Contract Agent for the benefit of the Holder of the related Treasury Units or Corporate Units.

SECTION 4.5 Early Settlement; Fundamental Change Early Settlement

Upon written notice to the Collateral Agent by the Purchase Contract Agent that a Holder of an Equity Unit has elected to effect Early Settlement or Fundamental Change Early Settlement of its entire obligation under the Purchase Contract forming a part of such Equity Unit in accordance with the terms of the Purchase Contract and the Purchase Contract Agreement, and that the Purchase Contract Agent has received from such Holder, and paid to the Company as confirmed in writing by the Company, the related Early Settlement Amount or Fundamental Change Early Settlement Amount, as the case may be, pursuant to the terms of the Purchase Contract and the Purchase Contract Agreement and that all conditions to such Early Settlement or Fundamental Change Early Settlement, as the case may be, have been satisfied, then the Collateral Agent shall release from the Pledge (a) the Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio in the case of a Holder of Corporate Units or (b) Pledged Treasury Securities in the case of a Holder of Treasury Units, in each case that had been components of such Equity Unit, and shall transfer such Pledged Applicable Ownership Interests in Debentures or the Pledged Applicable Ownership Interests in the Treasury Portfolio or Pledged Treasury Securities, as the case may be, free and clear of the Pledge created hereby, to the Purchase Contract Agent for the benefit of such Holder.

SECTION 4.6 Application of Proceeds; Settlement

(a) In the event a Holder of Corporate Units, unless the Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in Debentures as components of the Corporate Units, has not elected to make Cash Settlement by notifying the Purchase Contract Agent in the manner provided for in Section 5.4(a)(i) of the Purchase Contract Agreement or has not made an Early Settlement or a Fundamental Change Early Settlement of the Purchase Contracts underlying its Corporate Units, such Holder shall be deemed to have consented to the disposition of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures pursuant to the Remarketing as described in

Section 5.4(a) of the Purchase Contract Agreement in order to pay for the shares of Common Stock to be issued under such Purchase Contract. The Collateral Agent shall by 10:00 a.m., New York City time, on the sixth Business Day immediately preceding the Purchase Contract Settlement Date, without any instruction from such Holder of Corporate Units, present the related Debentures underlying the Pledged Applicable Ownership Interests in Debentures to the Remarketing Agents for remarketing. Upon receiving such Debentures, the Remarketing Agents, pursuant to the terms of the Remarketing Agreement, will use their commercially reasonable efforts to remarket such Debentures underlying the Pledged Applicable Ownership Interests in Debentures on such date at a price equal to or greater than 100% of the aggregate Value of such Pledged Applicable Ownership Interests in Debentures plus the Remarketing Fee. The Remarketing Agents may deduct the Remarketing Fee from any portion of the proceeds from the Remarketing of the Debentures that is in excess of the sum of 100% of the aggregate Value of such Pledged Applicable Ownership Interests in Debentures and the aggregate Separate Debentures Purchase Price. Upon a Successful Remarketing and after deducting the Remarketing Fee from such Proceeds, the Remarketing Agents will remit the remaining portion of the Proceeds of a Successful Remarketing related to such Applicable Ownership Interest in Debentures to the Collateral Agent. On the Purchase Contract Settlement Date, the Collateral Agent shall apply that portion of the Proceeds from such Remarketing equal to the aggregate Value of the Pledged Applicable Ownership Interests in Debentures to satisfy in full the obligations of such Holders of Corporate Units to pay the Purchase Price for the Common Stock under the related Purchase Contracts. The remaining portion of such Proceeds, if any, shall be distributed by the Collateral Agent to the Purchase Contract Agent for payment to the Holders. If the Remarketing Agents advise the Collateral Agent in writing that they cannot remarket the related Pledged Applicable Ownership Interests in Debentures of such Holders of Corporate Units at a price not less than 100% of the aggregate Value of such Pledged Applicable Ownership Interests in Debentures, or if the Remarketing does not occur because a condition precedent to such Remarketing has not been fulfilled, thus resulting in a Failed Remarketing, the Collateral Agent will proceed as described in *Section 4.4* hereof.

(b) In the event a Holder of Treasury Units or, if the Treasury Portfolio has replaced the Applicable Ownership Interests in Debentures as components of Corporate Units, Corporate Units, has not made an Early Settlement or a Fundamental Change Early Settlement of the Purchase Contracts underlying its Treasury Units or Corporate Units, as the case may be, such Holder shall be deemed to have elected to pay for the shares of Common Stock to be issued under such Purchase Contracts from the Proceeds of the related Pledged Treasury Securities or the related Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be. On the Business Day immediately prior to the Purchase Contract Settlement Date, the Collateral Agent shall, upon the written direction of the Company, invest the cash Proceeds of the maturing Pledged Treasury Securities or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, in Permitted Investments. Without receiving any instruction from any such Holder of Treasury Units or Corporate Units, the Collateral Agent shall apply the Proceeds of the related Pledged Treasury Securities or Pledged Applicable Ownership Interests in the Treasury Portfolio to the settlement of the related Purchase Contracts on the Purchase Contract Settlement Date. In the event the sum of the Proceeds from the related Pledged Treasury Securities or related Pledged Applicable Ownership Interests in the Treasury Portfolio and the investment earnings from the investment in Permitted Investments, if any, is in excess of

the aggregate Purchase Price of the Purchase Contracts being settled thereby on the Purchase Contract Settlement Date, the Collateral Agent shall distribute such excess, when received, to the Purchase Contract Agent for the benefit of the Holders.

The Company shall not be obligated to issue any shares of Common Stock in respect of the Purchase Contracts or deliver any certificate therefor to the Holder unless it shall have received payment in full of the Purchase Price for the shares of Common Stock to be purchased thereunder.

(c) Pursuant to the Remarketing Agreement, on or prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the first Remarketing Date of the applicable Remarketing Period, but no earlier than 5:00 p.m., New York City time, on the fifth Business Day immediately preceding such first Remarketing Date of the applicable Remarketing Period, holders of Separate Debentures may elect to have their Separate Debentures remarketed by delivering the Separate Debentures, together with a notice of such election, substantially in the form of *Exhibit C* hereto, to the Custodial Agent. The Custodial Agent will hold the Separate Debentures in an account separate from the Collateral Account. A holder of Separate Debentures electing to have its Separate Debentures remarketed will also have the right to withdraw such election by written notice to the Custodial Agent, substantially in the form of *Exhibit D* hereto, on or prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the first Remarketing Date of the relevant Remarketing Period, upon which notice the Custodial Agent shall return such Separate Debentures to such holder. After such time, such election to remarket shall become an irrevocable election to have such Separate Debentures remarketed in such Remarketing. Promptly after 11:00 a.m., New York City time, on the Business Day immediately preceding the first Remarketing Date of the relevant Remarketing Period, the Custodial Agent shall notify the Remarketing Agents of the aggregate principal amount of the Separate Debentures to be remarketed and shall deliver to the Remarketing Agents for Remarketing all Separate Debentures delivered to the Custodial Agent, and not withdrawn, pursuant to this *Section 4.6(c)* prior to such date. The portion of the proceeds from such remarketing equal to the aggregate Value of the Separate Debentures will automatically be remitted by the Remarketing Agents to the Custodial Agent for the benefit of the holders of the Separate Debentures.

(d) In addition, after deducting the Remarketing Fee from the Value of the remarketed Separate Debentures, from any amount of such proceeds in excess of the aggregate Value of the remarketed Separate Debentures, the Remarketing Agents will remit to the Custodial Agent the remaining portion of the proceeds, if any, for the benefit of such holders. If the Remarketing Agents advise the Custodial Agent in writing that no remarketing during a Remarketing Period resulted in a Successful Remarketing or, if a condition to the Remarketing shall not have been fulfilled, thus in either case resulting in a Failed Remarketing, the Remarketing Agents will promptly return the Separate Debentures to the Custodial Agent for redelivery to such holders.

ARTICLE V.

VOTING RIGHTS — DEBENTURES

The Purchase Contract Agent may exercise, or refrain from exercising, any and all voting and other consensual rights pertaining to the Debentures underlying the Pledged Applicable Ownership Interests in Debentures or any part thereof for any purpose not inconsistent with the terms of this Agreement and in accordance with the terms of the Purchase Contract Agreement, including Section 4.2 thereof; *provided*, that the Purchase Contract Agent shall not exercise or, as the case may be, shall not refrain from exercising such right if, in the judgment of the Company evidenced in writing and delivered to the Purchase Contract Agent, such action would impair or otherwise have a material adverse effect on the value of all or any of the Pledged Applicable Ownership Interests in Debentures; and *provided*, *further*, that the Purchase Contract Agent shall give the Company and the Collateral Agent at least five days' prior written notice of the manner in which it intends to exercise, or its reasons for refraining from exercising, any such right. Upon receipt of any notices and other communications in respect of any Pledged Applicable Ownership Interests in Debentures, including notice of any meeting at which holders of Debentures are entitled to vote or solicitation of consents, waivers or proxies of holders of Debentures, the Collateral Agent shall use reasonable efforts to send promptly to the Purchase Contract Agent such notice or communication, and as soon as reasonably practicable after receipt of a written request therefor from the Purchase Contract Agent, execute and deliver to the Purchase Contract Agent such proxies and other instruments in respect of such Pledged Applicable Ownership Interests in Debentures (in form and substance satisfactory to the Collateral Agent and the Purchase Contract Agent) as are prepared by the Company with respect to the Pledged Applicable Ownership Interests in Debentures.

ARTICLE VI.

**RIGHTS AND REMEDIES; SPECIAL EVENT REDEMPTION;
MANDATORY REDEMPTION; REMARKETING**

SECTION 6.1 Rights and Remedies of the Collateral Agent

(a) In addition to the rights and remedies specified in *Section 4.4* hereof or otherwise available at law or in equity, after a default hereunder, the Collateral Agent shall have all of the rights and remedies with respect to the Collateral of a secured party under the Uniform Commercial Code (or any successor thereto) as in effect in the State of New York from time to time (the "**UCC**") (whether or not the UCC is in effect in the jurisdiction where the rights and remedies are asserted) and the TRADES Regulations and such additional rights and remedies to which a secured party is entitled under the laws in effect in any jurisdiction where any rights and remedies hereunder may be asserted. Wherever reference is made in this Agreement to any Section of the UCC, such reference shall be deemed to include a reference to any provision of the UCC which is a successor to, or amendment of, such Section. Without limiting the generality of the foregoing, such remedies may include, to the extent permitted by applicable law, (i) retention of the Pledged Applicable Ownership Interests in Debentures or other Collateral in full satisfaction of the Holders' obligations under the Purchase Contracts or (ii) sale of the Pledged Applicable Ownership Interests in Debentures or other Collateral in one or more public

or private sales and application of the Proceeds in full satisfaction of the Holders' obligations under the Purchase Contracts.

(b) Without limiting any rights or powers otherwise granted by this Agreement to the Collateral Agent, in the event the Collateral Agent is unable to make payments to the Company on account of the Pledged Applicable Ownership Interests in the Treasury Portfolio (as specified in clauses (i) or (ii) of the definition of the term "Applicable Ownership Interest in the Treasury Portfolio") or on account of principal payments of any Pledged Treasury Securities as provided in *Article III* hereof in satisfaction of the obligations of the Holder of the Equity Units of which such Pledged Treasury Securities, or the Pledged Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition of the term "Applicable Ownership Interest in the Treasury Portfolio"), as applicable, is a part under the related Purchase Contracts, the inability to make such payments shall constitute a default under the related Purchase Contracts and the Collateral Agent shall have and may exercise, with reference to such Pledged Treasury Securities, or such Pledged Applicable Ownership Interests in the Treasury Portfolio (as specified in clauses (i) or (ii) of the definition of the term "Applicable Ownership Interest in the Treasury Portfolio"), as applicable, and such obligations of such Holder, any and all of the rights and remedies available to a secured party under the UCC and the TRADES Regulations after default by a debtor, and as otherwise granted herein or under any other law.

(c) Without limiting any rights or powers otherwise granted by this Agreement to the Collateral Agent, the Collateral Agent is hereby irrevocably authorized to receive and collect all payments of (i) principal of, or interest on, the Debentures underlying the Pledged Applicable Ownership Interests in Debentures, (ii) the principal amount of the Pledged Treasury Securities, or (iii) the Pledged Applicable Ownership Interests in the Treasury Portfolio, subject, in each case, to the provisions of *Article III* hereof, and as otherwise provided herein.

(d) The Purchase Contract Agent individually and as attorney-in-fact for each Holder of Equity Units agrees that, from time to time, upon the written request of the Collateral Agent, the Purchase Contract Agent or such Holder, it shall execute and deliver such further documents and do such other acts and things as the Collateral Agent may reasonably request in order to maintain the Pledge, and the perfection and priority thereof, and to confirm the rights of the Collateral Agent hereunder. The Purchase Contract Agent shall have no liability to any Holder for executing any documents or taking any such acts requested by the Collateral Agent hereunder, except for liability for its own negligent act, its own negligent failure to act or its own willful misconduct, as finally determined by a court of competent jurisdiction.

SECTION 6.2 Special Event Redemption; Mandatory Redemption; Remarketing

(a) Upon the occurrence of a Special Event Redemption or a Mandatory Redemption prior to the Purchase Contract Settlement Date, the Collateral Agent will, upon the written instruction of the Company and the Purchase Contract Agent, deliver the Debentures underlying the Pledged Applicable Ownership Interests in Debentures to the Indenture Trustee for payment of the Redemption Price. The Collateral Agent shall, or in the event the Debentures underlying the Pledged Applicable Ownership Interests in Debentures are registered in the name of the Purchase Contract Agent, the Purchase Contract Agent shall, direct the Indenture Trustee to pay the Redemption Price therefor payable on the Special Event Redemption Date or the Mandatory

Redemption Date, as the case may be, on or prior to 12:30 p.m., New York City time, by check or wire transfer in immediately available funds at such place and to such account as may be designated by the Collateral Agent. In the event the Collateral Agent receives such Redemption Price, subject to the provisions of *Section 4.3* hereof, the Collateral Agent will, at the written direction of the Company, apply an amount equal to the Redemption Amount of such Redemption Price to purchase from the Quotation Agent the Treasury Portfolio and promptly remit the remaining portion of such Redemption Price to the Purchase Contract Agent for payment to the Holders of Corporate Units. The Collateral Agent shall Transfer the Treasury Portfolio to the Collateral Account to secure the obligation of all Holders of Corporate Units to purchase Common Stock of the Company under the Purchase Contracts constituting a part of such Corporate Units, in substitution for the Debentures underlying the Pledged Applicable Ownership Interests in Debentures. Thereafter the Collateral Agent shall have such security interests, rights and obligations with respect to the Treasury Portfolio as it had in respect of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures, as provided in *Article II*, *Article III*, *Article IV*, *Article V* and *Article VI* hereof, and any reference herein to the Debentures underlying the Pledged Applicable Ownership Interests in Debentures shall be deemed to be a reference to the Treasury Portfolio.

(b) Upon a Successful Remarketing during the Period for Early Remarketing, the proceeds of such Remarketing with respect to the Pledged Applicable Ownership Interests in Debentures (after deducting the Remarketing Fee, if any) shall be delivered to the Collateral Agent in exchange for the Debentures underlying the Pledged Applicable Ownership Interests in Debentures. Pursuant to the terms of this Agreement, the Collateral Agent will apply an amount equal to the Treasury Portfolio Purchase Price to purchase on behalf of the Holders of Corporate Units the Treasury Portfolio and promptly remit the remaining portion, if any, of such proceeds to the Purchase Contract Agent for payment to the Holders of such Corporate Units. The Treasury Portfolio will be substituted for the Debentures underlying the Pledged Applicable Ownership Interests in Debentures, and will be held by the Collateral Agent in accordance with the terms of this Agreement to secure the obligation of each Holder of a Corporate Unit to purchase the Common Stock on the Purchase Contract Settlement Date under the Purchase Contract constituting a part of such Corporate Unit. Following a Successful Remarketing during the Period for Early Remarketing, the Holders of Corporate Units and the Collateral Agent shall have such security interests, rights and obligations with respect to the Treasury Portfolio as the Holders of Corporate Units and the Collateral Agent had in respect of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures subject to the Pledge thereof as provided in *Article II*, *Article III*, *Article IV*, *Article V* and *Article VI* hereof, and any reference herein to the Debentures underlying the Pledged Applicable Ownership Interests in Debentures shall be deemed to be reference to the Treasury Portfolio.

SECTION 6.3 Remarketing During the Period for Early Remarketing

The Collateral Agent shall, by 10:00 a.m., New York City time, on the Business Day immediately preceding the first Remarketing Date of the applicable Remarketing Period during the Period for Early Remarketing selected by NEE Capital pursuant to the Officer's Certificate, without any instruction from any Holder of Corporate Units, present the Debentures underlying the Pledged Applicable Ownership Interests in Debentures to the Remarketing Agents

for remarketing. Upon receiving such Debentures, the Remarketing Agents, pursuant to the terms of the Remarketing Agreement, will use their commercially reasonable efforts to remarket such Debentures, on any date selected by NEE Capital during the Remarketing Period during the Period for Early Remarketing, at a price not less than 100% of the Treasury Portfolio Purchase Price plus the Remarketing Fee. The Remarketing Agents may deduct the Remarketing Fee from any amount of Proceeds from such Remarketing in excess of sum of the Remarketing Treasury Portfolio Purchase Price plus the Separate Debentures Purchase Price. After deducting the Remarketing Fee, if any, the Remarketing Agents will remit the entire amount of the Proceeds of such remarketing to the Collateral Agent on or prior to 12:00 p.m., New York City time, on the Reset Effective Date. In the event the Collateral Agent receives such Proceeds with respect to the Pledged Applicable Ownership Interests in Debentures, the Collateral Agent will, at the written direction of the Company, apply an amount equal to the Treasury Portfolio Purchase Price to purchase from the Quotation Agent the Treasury Portfolio and remit the remaining portion of such Proceeds, if any, to the Purchase Contract Agent for payment to the Holders of Corporate Units. The Collateral Agent shall Transfer the Treasury Portfolio to the Collateral Account to secure the obligation of all Holders of Corporate Units to purchase Common Stock of the Company under the Purchase Contracts constituting a part of such Corporate Units, in substitution for the Debentures underlying the Pledged Applicable Ownership Interests in Debentures. Thereafter the Collateral Agent shall have such security interests, rights and obligations with respect to the Treasury Portfolio as it had in respect of the Debentures underlying the Pledged Applicable Ownership Interests in Debentures as provided in *Article II*, *Article III*, *Article IV*, *Article V* and *Article VI* hereof, and any reference herein to the Debentures underlying the Pledged Applicable Ownership Interests in Debentures shall be deemed to be a reference to such Treasury Portfolio, and any reference herein to interest on the Debentures underlying the Pledged Applicable Ownership Interests in Debentures shall be deemed to be a reference to distributions on such Treasury Portfolio.

SECTION 6.4 Substitutions

Whenever a Holder has the right to substitute Treasury Securities, Debentures or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, for Collateral held by the Collateral Agent, such substitution shall not constitute a novation of the security interest created hereby.

ARTICLE VII.

REPRESENTATIONS AND WARRANTIES; COVENANTS

SECTION 7.1 Representations and Warranties

The Holders from time to time, acting through the Purchase Contract Agent as their attorney-in-fact (it being understood that the Purchase Contract Agent shall not be liable for any representation or warranty made by or on behalf of a Holder), hereby represent and warrant to the Collateral Agent, which representations and warranties shall be deemed repeated on each day a Holder Transfers Collateral that:

(a) such Holder has the power to grant a security interest in and lien on the Collateral;

(b) such Holder is the sole beneficial owner of the Collateral and, in the case of Collateral delivered in physical form, is the sole holder of such Collateral and is the sole beneficial owner of, or has the right to Transfer, the Collateral it Transfers to the Collateral Agent, free and clear of any security interest, lien, encumbrance, call, liability to pay money or other restriction other than the security interest and lien granted under *Article II* hereof;

(c) upon the Transfer of the Collateral to the Collateral Account or physical delivery of the Debentures to the Collateral Agent, the Collateral Agent, for the benefit of the Company, will have a valid and perfected first priority security interest therein (assuming that any central clearing operation or any Securities Intermediary or other entity not within the control of the Holder involved in the Transfer of the Collateral, including the Collateral Agent, gives the notices and takes the action required of it hereunder and under applicable law for perfection of that interest and assuming the establishment and exercise of control pursuant to *Section 2.2* hereof); and

(d) the execution and performance by the Holder of its obligations under this Agreement will not result in the creation of any security interest, lien or other encumbrance on the Collateral other than the security interest and lien granted under *Article II* hereof or violate any provision of any existing law or regulation applicable to it or of any mortgage, charge, pledge, indenture, contract or undertaking to which it is a party or which is binding on it or any of its assets.

SECTION 7.2 Covenants

The Holders from time to time, acting through the Purchase Contract Agent as their attorney-in-fact (it being understood that the Purchase Contract Agent shall not be liable for any covenant made by or on behalf of a Holder), hereby covenant to the Collateral Agent that for so long as the Collateral remains subject to the Pledge:

(a) neither the Purchase Contract Agent nor such Holders will create or purport to create or allow to subsist any mortgage, charge, lien, pledge or any other security interest whatsoever over the Collateral or any part of it other than pursuant to this Agreement; and

(b) neither the Purchase Contract Agent nor such Holders will sell or otherwise dispose (or attempt to dispose) of the Collateral or any part of it except for the beneficial interest therein, subject to the Pledge hereunder, transferred in connection with the Transfer of the Equity Units.

ARTICLE VIII.

THE COLLATERAL AGENT

It is hereby agreed as follows:

SECTION 8.1 Appointment, Powers and Immunities

The Collateral Agent shall act as agent for the Company hereunder with such powers as are specifically vested in the Collateral Agent by the terms of this Agreement, together with such other powers as are reasonably incidental thereto. Each of the Collateral Agent, the Custodial Agent and the Securities Intermediary: (a) shall have no duties or responsibilities except those expressly set forth or incorporated by reference in this Agreement and no implied covenants or obligations shall be inferred from this Agreement against any of them, nor shall any of them be bound by the provisions of any agreement by any party hereto beyond the specific or incorporated terms hereof; (b) shall not be responsible for any recitals contained in this Agreement, or in any certificate or other document referred to or provided for in, or received by it under, this Agreement, the Equity Units or the Purchase Contract Agreement (except as specifically incorporated by reference herein), or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement (other than as against the Collateral Agent, the Custodial Agent or the Securities Intermediary), the Equity Units or the Purchase Contract Agreement or any other document referred to or provided for herein (except as specifically incorporated by reference herein) or therein or for any failure by the Company or any other Person (except the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be) to perform any of its obligations hereunder or thereunder or for the perfection, priority or, except as expressly required hereby, maintenance of any security interest created hereunder; (c) shall not be required to initiate or conduct any litigation or collection proceedings hereunder (except in the case of the Collateral Agent, pursuant to directions furnished under *Section 8.2* hereof, subject to *Section 8.6* hereof); (d) shall not be responsible for any action taken or omitted to be taken by it hereunder or under any other document or instrument referred to or provided for herein or in connection herewith or therewith, except for its own negligence or willful misconduct; and (e) shall not be required to advise any party as to selling or retaining, or taking or refraining from taking any action with respect to, the Equity Units or other property deposited hereunder in accordance with the terms hereof. Subject to the foregoing, during the term of this Agreement, the Collateral Agent shall take all reasonable action in connection with the safekeeping and preservation of the Collateral hereunder.

No provision of this Agreement shall require the Collateral Agent, the Custodial Agent or the Securities Intermediary to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder. In no event shall the Collateral Agent, the Custodial Agent or the Securities Intermediary be liable for any amount in excess of the Value of the Collateral. Notwithstanding the foregoing, the Collateral Agent, the Custodial Agent and Securities Intermediary, each in its individual capacity, hereby waive any right of setoff, banker's lien, liens or perfection rights as Securities Intermediary or any counterclaim with respect to any of the Collateral.

SECTION 8.2 Instructions of the Company

The Company shall have the right, by one or more instruments in writing executed and delivered to the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, to direct the time, method and place of conducting any proceeding for the realization of any right or remedy available to the Collateral Agent, or of exercising any power conferred on the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, or to direct the taking or refraining from taking of any action authorized by this Agreement; *provided*, *however*, that (i) such direction shall not conflict with the provisions of any law or of this Agreement and (ii) the Collateral Agent, the Custodial Agent and the Securities Intermediary shall be adequately indemnified as provided herein. Nothing in this *Section 8.2* shall impair the right of the Collateral Agent in its discretion to take any action or omit to take any action which it deems proper and which is not inconsistent with such direction. The Company shall promptly confirm in writing any oral instructions furnished to the Collateral Agent by the Company.

SECTION 8.3 Reliance

Each of the Securities Intermediary, the Custodial Agent and the Collateral Agent shall be entitled conclusively to rely upon any certification, order, judgment, opinion, notice or other communication (including, without limitation, any thereof by telephone, telecopy, facsimile or electronic mail) believed by it to be genuine and correct and to have been signed or sent by or on behalf of the proper Person or Persons (without being required to determine the correctness of any fact stated therein), and upon advice and statements of legal counsel and other experts selected by the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be. As to any matters not expressly provided for by this Agreement, the Collateral Agent, the Custodial Agent and the Securities Intermediary shall in all cases be fully protected in acting, or in refraining from acting, hereunder in accordance with instructions given by the Company in accordance with this Agreement.

SECTION 8.4 Rights in Other Capacities

The Collateral Agent, the Custodial Agent and the Securities Intermediary and their affiliates may (without having to account therefor to the Company) accept deposits from, lend money to, make their investments in and generally engage in any kind of banking, trust or other business with the Purchase Contract Agent and any Holder of Equity Units (and any of their respective subsidiaries or affiliates) as if it were not acting as the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, and the Collateral Agent, the Custodial Agent and the Securities Intermediary and their affiliates may accept fees and other consideration from the Purchase Contract Agent and any Holder of Equity Units without having to account for the same to the Company; *provided*, that each of the Securities Intermediary, the Custodial Agent and the Collateral Agent covenants and agrees with the Company that it shall not accept, receive or permit there to be created in favor of itself and shall take no affirmative action to permit there to be created in favor of any other Person, any security interest, lien or other encumbrance of any kind in or upon the Collateral.

SECTION 8.5 Non-Reliance

None of the Securities Intermediary, the Custodial Agent or the Collateral Agent shall be required to keep itself informed as to the performance or observance by the Purchase Contract Agent or any Holder of Equity Units of this Agreement, the Purchase Contract Agreement, the Equity Units or any other document referred to or provided for herein or therein or to inspect the properties or books of the Purchase Contract Agent or any Holder of Equity Units. The Collateral Agent, the Custodial Agent and the Securities Intermediary shall not have any duty or responsibility to provide the Company with any credit or other information concerning the affairs, financial condition or business of the Purchase Contract Agent or any Holder of Equity Units (or any of their respective affiliates) that may come into the possession of the Collateral Agent, the Custodial Agent or the Securities Intermediary or any of their respective affiliates.

SECTION 8.6 Compensation and Indemnity

The Company agrees:

(a) to pay each of the Collateral Agent, the Custodial Agent and the Securities Intermediary from time to time such compensation as shall be agreed in writing (from time to time) between the Company and the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, for all services rendered by each of them hereunder; and

(b) to indemnify the Collateral Agent, the Custodial Agent and the Securities Intermediary and each of their respective directors, officers, agents and employees for, and to hold each of them harmless from and against, any loss, all claims (whether asserted by the Company, a Holder or any other Person) and liabilities and reasonable out-of-pocket expense incurred without negligence, willful misconduct or bad faith on its part, arising out of or in connection with the acceptance or administration of its powers and duties under this Agreement, including the reasonable out-of-pocket costs and expenses (including reasonable fees and expenses of counsel) of defending itself against any claim or liability in connection with the exercise or performance of such powers and duties.

The Collateral Agent, the Custodial Agent and the Securities Intermediary shall each promptly notify the Company of any third party claim which may give rise to indemnity hereunder and give the Company the opportunity to participate in the defense of such claim with counsel reasonably satisfactory to the indemnified party, and no such claim shall be settled without the written consent of the Company, which consent shall not be unreasonably withheld.

Without prejudice to its rights hereunder, when any of the Collateral Agent, Custodial Agent or Securities Intermediary incurs expenses after a Termination Event occurs, or renders services after a Termination Event occurs, such expenses and compensation are intended to constitute expenses of administration under the Bankruptcy Code or any applicable state bankruptcy, insolvency or other similar law.

SECTION 8.7 Failure to Act

In the event of any ambiguity in the provisions of this Agreement or any dispute between or conflicting claims by or among the parties hereto or any other Person with respect to any funds or property deposited hereunder, the Collateral Agent and the Custodial Agent shall be entitled, after prompt notice to the Company and the Purchase Contract Agent, at its sole option, to refuse to comply with any and all claims, demands or instructions with respect to such property or funds so long as such dispute or conflict shall continue, and neither the Collateral Agent nor the Custodial Agent shall be or become liable in any way to any of the parties hereto for its failure or refusal to comply with such conflicting claims, demands or instructions. The Collateral Agent and the Custodial Agent shall be entitled to refuse to act until either (i) such conflicting or adverse claims or demands shall have been finally determined by a court of competent jurisdiction or settled by agreement between the conflicting parties as evidenced in a writing, satisfactory to the Collateral Agent or the Custodial Agent, as the case may be, or (ii) the Collateral Agent or the Custodial Agent, as the case may be, shall have received security or an indemnity satisfactory to the Collateral Agent or the Custodial Agent, as the case may be, sufficient to save the Collateral Agent or the Custodial Agent, as the case may be, harmless from and against any and all loss, liability or reasonable out-of-pocket expense which the Collateral Agent or the Custodial Agent, as the case may be, may without negligence, willful misconduct, or bad faith on its part incur by reason of its acting. The Collateral Agent or the Custodial Agent may in addition elect to commence an interpleader action or seek other judicial relief or orders as the Collateral Agent or the Custodial Agent, as the case may be, may deem necessary. Notwithstanding anything contained herein to the contrary, neither the Collateral Agent nor the Custodial Agent shall be required to take any action that is in its opinion contrary to law or to the terms of this Agreement, or which would in its opinion subject it or any of its officers, employees or directors to liability.

SECTION 8.8 Resignation of Collateral Agent or Custodial Agent

Subject to the appointment and acceptance of a successor Collateral Agent or Custodial Agent as provided below, (a) the Collateral Agent and the Custodial Agent may resign at any time by giving notice thereof to the Company and the Purchase Contract Agent as attorney-in-fact for the Holders of Equity Units, (b) the Collateral Agent and the Custodial Agent may be removed at any time by the Company and (c) if the Collateral Agent or the Custodial Agent fails to perform any of its material obligations hereunder in any material respect for a period of not less than 20 days after receiving written notice of such failure by the Purchase Contract Agent and such failure shall be continuing, the Collateral Agent or the Custodial Agent may be removed by the Purchase Contract Agent. The Purchase Contract Agent shall promptly notify the Company of any removal of the Collateral Agent pursuant to *clause (c)* of the immediately preceding sentence. Upon any such resignation or removal, the Company shall have the right to appoint a successor Collateral Agent or Custodial Agent, as the case may be. If no successor Collateral Agent or Custodial Agent, as the case may be, shall have been so appointed and shall have accepted such appointment within 30 days after the retiring Collateral Agent's or Custodial Agent's giving of notice of resignation or such removal, then the retiring Collateral Agent or Custodial Agent at the expense of the Company (other than in connection with a removal for cause pursuant to either clause (b) or (c) of the first sentence of this *Section 8.8*), as the case may

be, may petition any court of competent jurisdiction for the appointment of a successor Collateral Agent or Custodial Agent, as the case may be. Each of the Collateral Agent and the Custodial Agent shall be a bank which has an office in New York, New York with a combined capital and surplus of at least $50,000,000. Upon the acceptance of any appointment as Collateral Agent or Custodial Agent, as the case may be, hereunder by a successor Collateral Agent or Custodial Agent, as the case may be, such successor shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent or Custodial Agent, as the case may be, and the retiring Collateral Agent or Custodial Agent, as the case may be, shall take all appropriate action to transfer any money and property held by it hereunder (including the Collateral) to such successor. The retiring Collateral Agent or Custodial Agent shall, upon such succession, be discharged from its duties and obligations as Collateral Agent or Custodial Agent hereunder. After any retiring Collateral Agent's or Custodial Agent's resignation hereunder as Collateral Agent or Custodial Agent, the provisions of this *Article VIII* shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as the Collateral Agent or Custodial Agent. Any resignation or removal of the Collateral Agent hereunder shall be deemed for all purposes of this Agreement as the simultaneous resignation or removal of the Custodial Agent and the Securities Intermediary.

SECTION 8.9 Right to Appoint Agent or Advisor

The Collateral Agent shall have the right to appoint agents or advisors in connection with any of its duties hereunder, and the Collateral Agent shall not be liable for any action taken or omitted by, or in reliance upon the advice of, such agents or advisors selected in good faith. The appointment of agents or advisors pursuant to this *Section 8.9* shall be subject to prior consent of the Company, which consent shall not be unreasonably withheld.

SECTION 8.10 Survival

The provisions of this *Article VIII* and *Section 10.7* hereof shall survive termination of this Agreement and the resignation or removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary.

SECTION 8.11 Exculpation

Anything in this Agreement to the contrary notwithstanding, in no event shall any of the Collateral Agent, the Custodial Agent or the Securities Intermediary or their officers, employees or agents be liable under this Agreement to any party for indirect, special, punitive, or consequential loss or damage of any kind whatsoever, including lost profits, whether or not the likelihood of such loss or damage was known to the Collateral Agent, the Custodial Agent or the Securities Intermediary, or any of them, incurred without any act or deed that is found to be attributable to gross negligence or willful misconduct on the part of the Collateral Agent, the Custodial Agent or the Securities Intermediary.

ARTICLE IX.

AMENDMENT

SECTION 9.1 Amendment Without Consent of Holders

Without the consent of any Holders, the Company, the Collateral Agent, the Custodial Agent, the Securities Intermediary and the Purchase Contract Agent, at any time and from time to time, may amend this Agreement, in form satisfactory to the Company, the Collateral Agent, the Custodial Agent, the Securities Intermediary and the Purchase Contract Agent, for any of the following purposes:

(a) to evidence the succession of another Person to the Company, and the assumption by any such successor of the covenants of the Company;

(b) to add to the covenants of the Company for the benefit of the Holders or to surrender any right or power herein conferred upon the Company so long as such covenants or such surrender do not adversely affect the validity, perfection or priority of the security interests granted or created hereunder;

(c) to evidence and provide for the acceptance of appointment hereunder by a successor Collateral Agent, Custodial Agent, Securities Intermediary or Purchase Contract Agent; or

(d) to cure any ambiguity, to correct or supplement any provisions herein which may be inconsistent with any other provisions herein, or to make any other provisions with respect to such matters or questions arising under this Agreement, *provided* such action shall not adversely affect the interests of the Holders in any material respect, *provided*, *further*, that any amendment made solely to conform the provisions of this Agreement to the description of the Equity Units, the Purchase Contracts and the other components of the Equity Units contained in the prospectus supplement, dated June 18, 2024, and the accompanying prospectus dated March 22, 2024, relating to the Equity Units will not be deemed to adversely affect the interests of the Holders.

SECTION 9.2 Amendment With Consent of Holders

With the consent of the Holders of not less than a majority of the outstanding Purchase Contracts voting together as one class, by Act of said Holders delivered to the Company, the Purchase Contract Agent or the Collateral Agent, as the case may be, the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary may amend this Agreement for the purpose of modifying in any manner the provisions of this Agreement or the rights of the Holders in respect of the Equity Units; *provided*, *however*, that no such supplemental agreement shall, without the consent of the Holder of each Outstanding Equity Unit adversely affected thereby,

(a) change the amount or the type of Collateral required to be Pledged to secure a Holder's Obligations under the Purchase Contracts (except for the rights of Holders of Corporate Units to substitute the Treasury Securities for the Pledged Applicable Ownership Interests in

Debentures or the Applicable Ownership Interest in the Treasury Portfolio or the rights of Holders of Treasury Units to substitute Debentures or the Applicable Ownership Interest in the Treasury Portfolio for the Pledged Treasury Securities);

(b) unless such change is not adverse to the Holders, impair the right of the Holder of any Equity Unit to receive distributions on the related Collateral or otherwise adversely affect the Holder's rights in or to such Collateral;

(c) otherwise effect any action that would require the consent of the Holder of each Outstanding Equity Unit affected thereby pursuant to the Purchase Contract Agreement if such action were effected by an agreement supplemental thereto; or

(d) reduce the percentage of the outstanding Purchase Contracts the consent of whose Holders is required for any such amendment;

provided, that if any such supplemental amendment referred to above would adversely affect only the Corporate Units or the Treasury Units, then only Holders of the affected class of Equity Units as of the record date for the Holders entitled to vote thereon will be entitled to vote on or consent to such amendment or proposal, and such amendment or proposal shall not be effective except with the consent of Holders of not less than a majority of such class.

It shall not be necessary for any Act of Holders under this *Section 9.2* to approve the particular form of any proposed amendment, but it shall be sufficient if such Act shall approve the substance thereof.

SECTION 9.3 Execution of Amendments

In executing any amendment permitted by this *Article IX*, the Collateral Agent, the Custodial Agent, the Securities Intermediary and the Purchase Contract Agent shall be entitled to receive and (subject to *Section 6.1* hereof, with respect to the Collateral Agent, and Section 7.1 of the Purchase Contract Agreement, with respect to the Purchase Contract Agent) shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such amendment is authorized or permitted by this Agreement and that all conditions precedent, if any, to the execution and delivery of such amendment have been satisfied.

SECTION 9.4 Effect of Amendments

Upon the execution of any amendment under this *Article IX*, this Agreement shall be modified in accordance therewith, and such amendment shall form a part of this Agreement for all purposes; and every Holder of Equity Units theretofore or thereafter authenticated, executed on behalf of the Holders and delivered under the Purchase Contract Agreement shall be bound thereby.

SECTION 9.5 Reference to Amendments

Certificates authenticated, executed on behalf of the Holders and delivered after the execution of any amendment pursuant to this *Article IX* may, and shall if required by the Collateral Agent or the Purchase Contract Agent, bear a notation in form approved by the

Purchase Contract Agent and the Collateral Agent as to any matter provided for in such amendment. If the Company shall so determine, Certificates so modified as to conform, in the opinion of the Collateral Agent, the Purchase Contract Agent and the Company, to any such amendment may be prepared and executed by the Company and authenticated, executed on behalf of the Holders and delivered by the Purchase Contract Agent in accordance with the Purchase Contract Agreement in exchange for outstanding Certificates.

ARTICLE X.
MISCELLANEOUS

SECTION 10.1 No Waiver

No failure on the part of the Collateral Agent or any of its agents to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by the Collateral Agent or any of its agents of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies herein are cumulative and are not exclusive of any remedies provided by law.

SECTION 10.2 Governing Law; Waiver of Jury Trial

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREUNDER, EXCEPT TO THE EXTENT THAT THE LAWS OF ANY OTHER JURISDICTION SHALL BE MANDATORILY APPLICABLE. Without limiting the foregoing, the above choice of law is expressly agreed to by the Company, the Securities Intermediary, the Custodial Agent, the Collateral Agent and the Holders from time to time acting through the Purchase Contract Agent, as their attorney-in-fact, in connection with the establishment and maintenance of the Collateral Account. The Company, the Collateral Agent and the Holders from time to time of the Equity Units, acting through the Purchase Contract Agent as their attorney-in-fact, hereby submit to the nonexclusive jurisdiction of the United States District Court for the Southern District of New York and of any New York state court sitting in New York City for the purposes of all legal proceedings arising out of or relating to this Agreement or the transactions contemplated hereby. The Company, the Collateral Agent and the Holders from time to time of the Equity Units, acting through the Purchase Contract Agent as their attorney-in-fact, irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum.

EACH OF THE COMPANY, THE COLLATERAL AGENT, THE PURCHASE CONTRACT AGENT AND THE HOLDERS FROM TIME TO TIME OF THE EQUITY UNITS, ACTING THROUGH THE PURCHASE CONTRACT AGENT AS THEIR ATTORNEY-IN-FACT, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE EQUITY UNITS OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 10.3 Notices

All notices, requests, consents and other communications provided for herein (including, without limitation, any modifications of, or waivers or consents under, this Agreement) shall be given or made in writing (including, without limitation, by electronic mail) delivered to the intended recipient at the "Address for Notices" specified below its name on the signature pages hereof (or in the case of Holders, may be made and deemed given as provided in Sections 1.5 and 1.6 of the Purchase Contract Agreement) or, as to any party, at such other address as shall be designated by such party in a notice to the other parties. Except as otherwise provided in this Agreement, all such communications shall be deemed to have been duly given or made when transmitted by electronic means or personally delivered or, in the case of a mailed notice, upon receipt, in each case given or addressed as aforesaid (except as aforesaid).

When the Collateral Agent acts on any directions or instructions pursuant to this Agreement sent by electronic transmission, the Collateral Agent will not be responsible or liable for any losses, costs or expenses arising directly or indirectly from its reliance upon and compliance with such directions or instructions, notwithstanding that such directions or instructions (a) may not be an authorized or authentic communication of the party involved or in the form such party sent or intended to send (whether due to fraud, distortion or otherwise, except in the case of gross negligence or willful misconduct) or (b) may conflict with, or be inconsistent with, a subsequent written instruction or communication after the Collateral Agent has acted in compliance with prior directions or instructions; it being understood and agreed that the Collateral Agent shall conclusively presume that such directions or instructions that purport to have been sent by or on behalf of an authorized officer of a Person have been sent by or on behalf of an authorized officer of such Person in the absence of bad faith on the part of the Collateral Agent. With respect to any directions or instructions provided hereunder by the Purchase Contract Agent or the Company or any other Person to the Collateral Agent through electronic transmission or otherwise with electronic signatures, the Company agrees to assume all risks arising out of such electronic methods, including, without limitation, the risk of the Collateral Agent acting on unauthorized instructions, except in the case of gross negligence or willful misconduct of the Collateral Agent or the Purchase Contract Agent, and the risk of interception and misuse by third parties. For the avoidance of doubt, the Purchase Contract Agent shall have no liability hereunder in connection with any directions or instructions sent by it by electronic transmission, except in the case of the Purchase Contract Agent's gross negligence or willful misconduct.

SECTION 10.4 Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the Company, the Collateral Agent, the Custodial Agent, the Securities Intermediary and the Purchase Contract Agent, and the Holders from time to time of the Equity Units, by their acceptance of the same, shall be deemed to have agreed to be bound by the provisions hereof and to have ratified the agreements of, and the grant of the Pledge hereunder by, the Purchase Contract Agent.

SECTION 10.5 Counterparts

This Agreement may be executed in any number of counterparts by the parties hereto on separate counterparts, each of which, when so executed and delivered, shall be deemed an original, but all such counterparts shall together constitute one and the same instrument. Facsimile, documents executed, scanned and transmitted electronically and electronic signatures, including those created or transmitted through a software platform or application, shall be deemed original signatures for purposes of this Agreement. This Agreement, if executed as described in the preceding sentence, will be binding on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any third party electronic signature capture service providers as may be reasonably chosen by a signatory hereto or thereto.

SECTION 10.6 Separability

If any provision hereof is invalid and unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (a) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in order to carry out the intentions of the parties hereto as nearly as may be possible and (b) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

SECTION 10.7 Expenses, etc.

The Company agrees to reimburse the Collateral Agent, the Custodial Agent and the Securities Intermediary for: (a) all reasonable out-of-pocket costs and expenses of the Collateral Agent, the Custodial Agent and Securities Intermediary (including, without limitation, the reasonable fees and expenses of the necessary services of a Securities Intermediary and of counsel to the Collateral Agent and the Custodial Agent), in connection with (i) the negotiation, preparation, execution and delivery or performance of this Agreement and (ii) any modification, supplement or waiver of any of the terms of this Agreement; (b) all reasonable costs and expenses of the Collateral Agent (including, without limitation, reasonable fees and expenses of counsel) in connection with (i) any enforcement or proceedings resulting or incurred in connection with causing any Holder of Equity Units to satisfy its obligations under the Purchase Contracts forming a part of the Equity Units and (ii) the enforcement of this *Section 10.7*; and (c) all transfer, stamp, documentary or other similar taxes, assessments or charges levied by any governmental or revenue authority in respect of this Agreement or any other document referred to herein and all costs, expenses, taxes, assessments and other charges incurred in connection with any filing, registration, recording or perfection of any security interest contemplated hereby.

SECTION 10.8 Security Interest Absolute

All rights of the Collateral Agent and security interests hereunder, and all obligations of the Holders from time to time hereunder, shall be absolute and unconditional irrespective of:

(a) any lack of validity or enforceability of any provision of the Purchase Contracts or the Equity Units or any other agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or any other term of, or any increase in the amount of, all or any of the obligations of Holders of Equity Units under the related Purchase Contracts, or any other amendment or waiver of any term of, or any consent to any departure from any requirement of, the Purchase Contract Agreement or any Purchase Contract or any other agreement or instrument relating thereto; or

(c) any other circumstance which might otherwise constitute a defense available to, or discharge of, a borrower, a guarantor or a pledgor.

SECTION 10.9 USA Patriot Act

In order to comply with the laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions, including, without limitation, those relating to the funding of terrorist activities and money laundering, including Section 326 of the USA PATRIOT Act of the United States ("**Applicable Law**"), the Collateral Agent, Custodial Agent and Securities Intermediary are required to obtain, verify, record and update certain information relating to individuals and entities which maintain a business relationship with the Collateral Agent, Custodial Agent and Securities Intermediary. Accordingly, each of the parties hereto agree to provide to the Collateral Agent, Custodial Agent and Securities Intermediary, upon their written request from time to time, such identifying information and documentation as may be available to such party in order to enable the Collateral Agent, Custodial Agent and Securities Intermediary to comply with Applicable Law.

SECTION 10.10 Force Majeure

The Collateral Agent, the Custodial Agent and the Securities Intermediary shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder by reason of any occurrence beyond the reasonable control of the Collateral Agent, the Custodial Agent and the Securities Intermediary (including but not limited to any act or provision of any present or future law or regulation or governmental authority, any act of God or war, civil unrest, local or national disturbance or disaster, any act of terrorism, or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility).

SECTION 10.11 Provisions Incorporated by Reference to the Purchase Contract Agreement

The rights, benefits, protections, immunities and indemnities that are applicable to the Purchase Contract Agent under the Purchase Contract Agreement, including without limitation, Article VII thereof, are, to the extent there are no provisions herein that address such rights, benefits, protections, immunities and indemnities, hereby incorporated for the benefit of the Purchase Contract Agent under this Pledge Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

NEXTERA ENERGY, INC.

By: /s/ Jose Briceno
Name: Jose Briceno
Title: Assistant Treasurer

Address for Notices:

NextEra Energy, Inc.
700 Universe Boulevard
Juno Beach, Florida 33408
Attention: Treasurer

THE BANK OF NEW YORK MELLON,
as Purchase Contract Agent and as
attorney-in-fact for the Holders of Equity Units from time to time

By: /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

Address for Notices:

The Bank of New York Mellon
240 Greenwich Street, Floor 7E
New York, New York 10286
Attention: Corporate Trust Administration

with copies to: Cynthia M. Moore

The Bank of New York Mellon Trust Company, N.A.
4655 Salisbury Road, Suite 300
Jacksonville, Florida 32256
Attention: Corporate Trust Administration

DEUTSCHE BANK TRUST COMPANY AMERICAS
as Collateral Agent, Custodial
Agent and as Securities Intermediary

By: /s/ Robert Peschler
Name: Robert Peschler
Title: Vice President

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

Address for Notices:

Deutsche Bank Trust Company Americas
Trust and Agency Services
1 Columbus Circle, 17th Floor
MS: NYC01-1710
New York, New York 10019
Attention: Corporates Team/
NextEra Equity Units – AA6675.1

EXHIBIT A

INSTRUCTION FROM PURCHASE CONTRACT AGENT TO COLLATERAL AGENT
(In Connection with the Creation of [Corporate Units][Treasury Units])

Deutsche Bank Trust Company Americas
Trust and Agency Services
1 Columbus Circle, 17th Floor
MS: NYC01-1710
New York, New York 10019
Attention: Corporates Team/NextEra Equity Units — AA6675.1

Re: Securities of NextEra Energy, Inc. (the "**Company**")

We hereby notify you in accordance with Section [4.1] [4.2] of the Pledge Agreement, dated as of June 1, 2024 (the "**Pledge Agreement**"), between the Company, yourselves, as Collateral Agent, Custodial Agent and Securities Intermediary and ourselves, as Purchase Contract Agent and as attorney-in-fact for the Holders of Equity Units from time to time, that the Holder of securities listed below (the "**Holder**") has elected to substitute $____ [principal amount at maturity of Treasury Securities] [of the Applicable Ownership Interests in Debentures] [of the Applicable Ownership Interests in the Treasury Portfolio] in exchange for an equal Value of the [Debentures underlying the Pledged Applicable Ownership Interests in Debentures] [Pledged Applicable Ownership Interests in the Treasury Portfolio] [Pledged Treasury Securities] held by you in accordance with the Pledge Agreement and has delivered to us a notice stating that the Holder has Transferred the [Applicable Ownership Interests in Debentures] [Applicable Ownership Interest in the Treasury Portfolio] [Treasury Securities] to you, as Collateral Agent. We hereby instruct you, upon receipt of such [Treasury Securities] [Applicable Ownership Interests in Debentures] [Applicable Ownership Interest in the Treasury Portfolio] so Transferred, to release the [Pledged Applicable Ownership Interests in Debentures] [Pledged Applicable Ownership Interests in the Treasury Portfolio] [Pledged Treasury Securities] related to such [Equity Units] to us in accordance with the Holder's instructions. Capitalized terms used herein but not defined shall have the meaning set forth or incorporated by reference in the Pledge Agreement.

Date:_____

_____
By:
Name:
Title:
Signature Guarantee:

Please print name and address of registered Holder electing to substitute the [Treasury Securities] [Applicable Ownership Interests in Debentures] [Applicable Ownership Interests in the Treasury Portfolio] for the [Pledged Applicable Ownership Interest in Debentures] [Pledged Applicable Ownership Interests in the Treasury Portfolio] [Pledged Treasury Securities]:

_____ _____
Name Social Security or other Taxpayer Identification Number, if any

Address

_____
_____
_____

EXHIBIT B

INSTRUCTION TO PURCHASE CONTRACT AGENT
(In Connection with the Creation of [Corporate Units][Treasury Units])

The Bank of New York Mellon
2322 French Settlement Road
Dallas, Texas 75212

Attention: Corporate Trust Operations-Reorganization Unit

Re: Securities of NextEra Energy, Inc. (the "**Company**")

The undersigned Holder hereby notifies you that it has delivered to Deutsche Bank Trust Company Americas, as Collateral Agent, $____ [principal amount at maturity of Treasury Securities] [of Applicable Ownership Interests in Debentures] [of Applicable Ownership Interests in the Treasury Portfolio] in exchange for an equal Value of [Pledged Applicable Ownership Interests in Debentures] [Pledged Applicable Ownership Interests in the Treasury Portfolio] [Pledged Treasury Securities] held by the Collateral Agent, in accordance with Section [4.1] [4.2] of the Pledge Agreement, dated as of June 1, 2024 (the "**Pledge Agreement**"), between you, the Company and the Collateral Agent. The undersigned Holder hereby instructs you to instruct the Collateral Agent to release to you on behalf of the undersigned Holder the [Pledged Applicable Ownership Interests in Debentures] [Pledged Applicable Ownership Interests in the Treasury Portfolio] [Pledged Treasury Securities] related to such [Corporate Units] [Treasury Units]. Capitalized terms used herein but not defined shall have the meaning set forth or incorporated by reference in the Pledge Agreement.

Dated:_____ _____
Signature

Signature Guarantee:_____

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Please print name and address of registered Holder:

_____ _____
Name Social Security or other Taxpayer Identification Number, if any

Address

_____

_____

_____

EXHIBIT C

INSTRUCTION TO CUSTODIAL AGENT REGARDING REMARKETING

Deutsche Bank Trust Company Americas
Trust and Agency Services
1 Columbus Circle, 17th Floor
MS: NYC01-1710
New York, New York 10019
Attention: Corporates Team/NextEra Equity Units — AA6675.1

Re: Securities of NextEra Energy Capital Holdings, Inc. (the "**Company**")

The undersigned hereby notifies you in accordance with Section 4.6(c) of the Pledge Agreement, dated as of June 1, 2024 (the "**Pledge Agreement**"), between NextEra Energy, Inc., yourselves, as Collateral Agent, Custodial Agent and Securities Intermediary, and The Bank of New York Mellon, as Purchase Contract Agent and as attorney-in-fact for the Holders of Corporate Units and Treasury Units from time to time, that the undersigned elects to deliver $_____ principal amount of Debentures for delivery to the Remarketing Agents on or prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the first Remarketing Date of the applicable Remarketing Period for Remarketing pursuant to Section 4.6(c) of the Pledge Agreement. The undersigned will, upon request of the Remarketing Agents, execute and deliver any additional documents deemed by the Remarketing Agents or by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Debentures tendered hereby.

The undersigned hereby instructs you, upon receipt of the proceeds of such remarketing, if successful, from the Remarketing Agents to deliver such proceeds to the undersigned in accordance with the instructions indicated herein under "**A. Payment Instructions**." The undersigned hereby instructs you, in the event of Failed Remarketing, upon receipt of the Debentures tendered herewith from the Remarketing Agents, to deliver such Debentures to the person(s) and the address(es) indicated herein under "**B. Delivery Instructions**."

With this notice, the undersigned hereby (i) represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Debentures tendered hereby and that the undersigned is the record owner of any Debentures tendered herewith in physical form or a participant in The Depository Trust Company ("**DTC**") and the beneficial owner of any Debentures tendered herewith by book-entry transfer to your account at DTC and (ii) agrees to be bound by the terms and conditions of Section 4.6(c) of the Pledge Agreement. Capitalized terms used herein but not defined shall have the meaning set forth or incorporated by reference in the Pledge Agreement.

Date:

_____

By:
Name:
Title:
Signature Guarantee:

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Please print name and address:

_____ _____

Name Social Security or other Taxpayer Identification Number, if any

Address

_____

_____

_____

A. PAYMENT INSTRUCTIONS

Proceeds of the remarketing should be paid by check in the name of the person(s) set forth below and mailed to the address set forth below.

Name(s)

_____
(Please Print)

Address

_____

_____
(Please Print)

_____
(Zip Code)

_____
(Social Security or other
Taxpayer Identification Number, if any)

B. DELIVERY INSTRUCTIONS

In the event of a Failed Remarketing, Debentures which are in physical form should be delivered to the person(s) set forth below and mailed to the address set forth below.

Name(s)

_____
(Please Print)

Address

_____

_____
(Please Print)

_____
(Zip Code)

_____
(Social Security or other
Taxpayer Identification Number, if any)

In the event of a Failed Remarketing, Debentures which are in book-entry form should be credited to the account at The Depository Trust Company set forth below.

_____
DTC Account Number

Name of Account
Party:_____

EXHIBIT D

INSTRUCTION TO CUSTODIAL AGENT REGARDING
WITHDRAWAL FROM REMARKETING

Deutsche Bank Trust Company Americas
Trust and Agency Services
1 Columbus Circle, 17th Floor
MS: NYC01-1710
New York, New York 10019
Attention: Corporates Team/NextEra Equity Units — AA6675.1

Re: Securities of NextEra Energy Capital Holdings, Inc.

The undersigned hereby notifies you in accordance with Section 4.6(c) of the Pledge Agreement, dated as of June 1, 2024 (the "**Pledge Agreement**"), between NextEra Energy, Inc., yourselves, as Collateral Agent, Custodial Agent and Securities Intermediary and The Bank of New York Mellon, as Purchase Contract Agent and as attorney-in-fact for the Holders of Corporate Units and Treasury Units from time to time, that the undersigned elects to withdraw the $_____ principal amount of Debentures delivered to the Custodial Agent on _____ for remarketing pursuant to Section 4.6(c) of the Pledge Agreement. The undersigned hereby instructs you to return such Debentures to the undersigned in accordance with the undersigned's instructions. With this notice, the undersigned hereby agrees to be bound by the terms and conditions of Section 4.6(c) of the Pledge Agreement. Capitalized terms used herein but not defined shall have the meaning set forth or incorporated by reference in the Pledge Agreement.

Date:

By:
Name:
Title:
Signature Guarantee:

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Please print name and address:

_____ _____
Name Social Security or other Taxpayer Identification Number, if any

Address

_____

_____

_____

Exhibit 4(d)

NEXTERA ENERGY CAPITAL HOLDINGS, INC.
NEXTERA ENERGY, INC.

OFFICER'S CERTIFICATE

Creating the Series R Junior Subordinated Debentures due June 15, 2054

Jose Briceno, Assistant Treasurer of NextEra Energy Capital Holdings, Inc. (the "**Company**"), and Jose Briceno, Assistant Treasurer of NextEra Energy, Inc. (the "**Guarantor**"), pursuant to the authority granted in the accompanying Board Resolutions (all capitalized terms used herein which are not defined herein or in *Exhibit A* hereto, but which are defined in the Indenture referred to below, shall have the meanings specified in the Indenture), and pursuant to Sections 201 and 301 of the Indenture, do hereby certify to The Bank of New York Mellon (the "**Trustee**"), as Trustee under the Indenture (For Unsecured Subordinated Debt Securities) dated as of September 1, 2006 among the Company, the Guarantor and the Trustee, as amended (the "**Indenture**"), that:

1. The securities to be issued under the Indenture in accordance with this certificate shall be designated "Series R Junior Subordinated Debentures due June 15, 2054" (referred to herein as the "**Debentures of the Eighteenth Series**") and shall be issued in substantially the form set forth as *Exhibit A* hereto.

2. The Debentures of the Eighteenth Series shall be issued by the Company in the initial aggregate principal amount of $1,200,000,000. Additional Debentures of the Eighteenth Series, without limitation as to amount, having the same terms as the Outstanding Debentures of the Eighteenth Series (except for the issue date of the additional Debentures of the Eighteenth Series and, if applicable, the initial Interest Payment Date (as defined in *Exhibit A* hereto)) may also be issued by the Company pursuant to the Indenture without the consent of the Holders of the then-Outstanding Debentures of the Eighteenth Series. Any such additional Debentures of the Eighteenth Series as may be issued pursuant to the Indenture from time to time shall be part of the same series as the then-Outstanding Debentures of the Eighteenth Series.

3. The Debentures of the Eighteenth Series shall mature and the principal shall be due and payable, together with all accrued and unpaid interest thereon, on the Stated Maturity Date. The "**Stated Maturity Date**" means June 15, 2054.

4. The Debentures of the Eighteenth Series shall bear interest as provided in the form set forth as *Exhibit A* hereto.

5. Each installment of interest on a Debenture of the Eighteenth Series shall be payable as provided in the form set forth as *Exhibit A* hereto.

6. Registration of the Debentures of the Eighteenth Series, and registration of transfers and exchanges in respect of the Debentures of the Eighteenth Series, may be effectuated at the office or agency of the Company in New York City, New York. Notices and demands to or upon the Company in respect of the Debentures of the Eighteenth Series may be served

at the office or agency of the Company in New York City, New York. The Corporate Trust Office of the Trustee will initially be the agency of the Company for such payment, registration, registration of transfers and exchanges and service of notices and demands, and the Company hereby appoints the Trustee as its agent for all such purposes; *provided*, *however*, that the Company reserves the right to change, by one or more Officer's Certificates, any such office or agency and such agent. The Trustee will initially be the Security Registrar and the Paying Agent for the Debentures of the Eighteenth Series.

7. The Debentures of the Eighteenth Series will be redeemable at the option of the Company prior to the Stated Maturity Date as provided in the form set forth as *Exhibit A* hereto. If less than all the Debentures of the Eighteenth Series are to be redeemed, the particular Debentures of the Eighteenth Series to be redeemed shall be selected by the Trustee from the Outstanding Debentures of the Eighteenth Series by lot.

8. So long as all of the Debentures of the Eighteenth Series are held by a securities depository in book-entry form, the Regular Record Date for the interest payable on any given Interest Payment Date with respect to the Debentures of the Eighteenth Series shall be the close of business on the Business Day immediately preceding such Interest Payment Date; *provided*, *however*, that if any of the Debentures of the Eighteenth Series are not held by a securities depository in book-entry form, the Regular Record Date will be the close of business on the fifteenth (15th) calendar day immediately preceding such Interest Payment Date.

9. So long as any Debentures of the Eighteenth Series are Outstanding, the failure of the Company to pay interest, including Additional Interest (as defined in the form of the Debentures of the Eighteenth Series set forth as *Exhibit A* hereto), if any, on any Debentures of the Eighteenth Series within thirty (30) days after the same becomes due and payable (whether or not payment is prohibited by the subordination provisions of Article Fourteen and Article Fifteen of the Indenture) shall constitute an Event of Default; *provided*, *however*, that a valid deferral of the interest payments by the Company as contemplated in Section 312 of the Indenture and *paragraph 10* of this certificate shall not constitute a failure to pay interest for this purpose.

10. Pursuant to Section 312 of the Indenture, so long as no Event of Default under the Indenture has occurred and is continuing with respect to the Securities of any series, the Company shall have the right, at any time and from time to time during the term of the Debentures of the Eighteenth Series, to defer the payment of interest for a period not exceeding ten (10) consecutive years, as provided in the form set forth as *Exhibit A* hereto.

11. If the Company shall make any deposit of money and/or Eligible Obligations with respect to any Debentures of the Eighteenth Series, or any portion of the principal amount thereof, as contemplated by Section 701 of the Indenture, the Company shall not deliver an Officer's Certificate described in clause (z) in the first paragraph of said Section 701 unless the Company shall also deliver to the Trustee, together with such Officer's Certificate, either:

(A) an instrument wherein the Company, notwithstanding the satisfaction and discharge of its indebtedness in respect of the Debentures of the Eighteenth Series, shall assume the obligation (which shall be absolute and unconditional) to irrevocably deposit with the Trustee or Paying Agent such additional sums of money, if any, or additional Eligible Obligations (meeting the requirements of said Section 701), if any, or any combination thereof, at such time or times, as shall be necessary, together with the money and/or Eligible Obligations theretofore so deposited, to pay when due the principal of and premium, if any, and interest due and to become due on such Debentures of the Eighteenth Series or portions thereof, all in accordance with and subject to the provisions of said Section 701; *provided*, *however*, that such instrument may state that the obligation of the Company to make additional deposits as aforesaid shall be subject to the delivery to the Company by the Trustee of a notice asserting the deficiency and setting forth the amount thereof; or

(B) an Opinion of Counsel to the effect that, as a result of (i) the receipt by the Company from, or the publication by, the Internal Revenue Service of a ruling or (ii) a change in law occurring after the date of this certificate, the Holders of such Debentures of the Eighteenth Series, or the applicable portion of the principal amount thereof, will not recognize income, gain or loss for United States federal income tax purposes as a result of the satisfaction and discharge of the Company's indebtedness in respect thereof and will be subject to United States federal income tax on the same amounts, at the same times and in the same manner as if such satisfaction and discharge had not been effectuated.

12. The Debentures of the Eighteenth Series will be initially issued in global form registered in the name of Cede & Co. (as nominee of The Depository Trust Company). The Debentures of the Eighteenth Series in global form shall bear the depository legend in substantially the form set forth as *Exhibit A* hereto. The Debentures of the Eighteenth Series in global form will contain restrictions on transfer, substantially as described in the form set forth as *Exhibit A* hereto.

13. No service charge shall be made for the registration of transfer or exchange of the Debentures of the Eighteenth Series; *provided*, *however*, that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with such transfer or exchange.

14. The Company reserves the right to require legends on Debentures of the Eighteenth Series as it may determine are necessary to ensure compliance with the securities laws of the United States and the states therein and any other applicable laws.

15. The Company has previously reserved the right, without any consent, vote or other action by Holders of the Debentures of the Eighteenth Series, or of any other series of Securities issued after October 1, 2006, to amend the Indenture as follows:

To amend clause (6) of the second paragraph of Section 608 of the Indenture to read as follows:

"(6) payments under any preferred trust securities, subordinated debentures or junior subordinated debentures, or any guarantee thereof, executed and delivered by the Guarantor, the Company or any of their majority-owned subsidiaries, in each case that rank equal in right of payment to the series of Securities with respect to which the Company has elected to defer the payment of interest, or the related guarantee (as the case may be), so long as the amount of payments made on account of such securities or guarantees is paid on all such securities and guarantees then outstanding on a pro rata basis in proportion to the full payment to which each series of such securities and guarantees is then entitled if paid in full;".

16. The Company has previously reserved the right, without any consent, vote or other action by Holders of the Debentures of the Eighteenth Series, or of any other series of Securities issued after October 1, 2006, to amend this Officer's Certificate as follows:

To amend clause (f) on page A-13 of the form of the Debentures of the Eighteenth Series set forth as ***Exhibit A*** hereto to read as follows:

"(f) payments under any preferred trust securities, subordinated debentures or junior subordinated debentures, or any guarantee thereof, executed and delivered by the Guarantor, the Company or any of their majority-owned subsidiaries, in each case that rank equal in right of payment to the Debentures of the Eighteenth Series or the related guarantee (as the case may be), so long as the amount of payments made on account of such securities or guarantees is paid on all such securities and guarantees then outstanding on a pro rata basis in proportion to the full payment to which each series of such securities and guarantees is then entitled if paid in full;".

17. Notwithstanding the provisions of Section 802 of the Indenture, the principal of and accrued interest on the Debentures of the Eighteenth Series shall not be declared immediately due and payable by reason of the occurrence and continuation of an Event of Default specified in Section 801(c) of the Indenture applicable to the Debentures of the Eighteenth Series, and any notice of declaration of acceleration based on such Event of Default shall be null and void with respect to the Debentures of the Eighteenth Series. The Debentures of the Eighteenth Series will not be considered Outstanding for the purpose of determining whether the required vote described in Section 802 of the Indenture has been obtained for the declaration of acceleration by reason of the occurrence and continuation of an Event of Default specified in Section 801(c) of the Indenture applicable to the Debentures of the Eighteenth Series.

18. Each of the Company and the Guarantor agrees, and, by acceptance of the Debentures of the Eighteenth Series, each Holder will be deemed to have agreed, to treat the Debentures of the Eighteenth Series as indebtedness for United States federal, state and local tax purposes.

19. The Company has previously reserved the right, without any consent, vote or other action by Holders of the Debentures of the Eighteenth Series, or of any other series of Securities issued after December 1, 2021, to amend the Indenture as follows:

To amend the second sentence of Section 402 thereof to read as follows:

"The Company shall, at least 20 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee, in writing of such Redemption Date and of the principal amount of such Securities to be redeemed."

To amend the first sentence of Section 404 thereof to read as follows:

"Except as otherwise specified as contemplated by Section 301 for Securities of any series, notice of redemption shall be given in the manner provided in Section 106 to the Holders of the Securities to be redeemed not less than 10 nor more than 60 days prior to the Redemption Date."

20. The Debentures of the Eighteenth Series shall have such other terms and provisions as are provided in the form set forth as *Exhibit A* hereto.

21. The undersigned has read all of the covenants and conditions contained in the Indenture relating to the issuance of the Debentures of the Eighteenth Series and the definitions in the Indenture relating thereto and in respect of which this certificate is made.

22. The statements contained in this certificate are based upon the familiarity of the undersigned with the Indenture, the documents accompanying this certificate, and upon discussions by the undersigned with officers and employees of the Company familiar with the matters set forth herein.

23. In the opinion of the undersigned, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenants and conditions have been complied with.

24. In the opinion of the undersigned, such conditions and covenants and conditions precedent, if any (including any covenants compliance with which constitutes a condition precedent), to the authentication and delivery of the Debentures of the Eighteenth Series requested in the accompanying Company Order No. 18 and Guarantor Order No. 18, have been complied with.

IN WITNESS WHEREOF, I have executed this Officer's Certificate on behalf of the Company this 7th day of June, 2024 in Houston, Texas.

/s/ Jose Briceno
Jose Briceno
Assistant Treasurer, NextEra Energy Capital Holdings, Inc.

IN WITNESS WHEREOF, I have executed this Officer's Certificate on behalf of the Guarantor this 7th day of June, 2024 in Houston, Texas.

/s/ Jose Briceno
Jose Briceno
Assistant Treasurer, NextEra Energy, Inc.

Exhibit A

[Unless this certificate is presented by an authorized representative of The Depository Trust Company, a limited purpose company organized under the New York Banking Law ("DTC"), to NextEra Energy Capital Holdings, Inc. or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

No._____ CUSIP No. _____

[FORM OF FACE OF JUNIOR SUBORDINATED DEBENTURE]

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

SERIES R JUNIOR SUBORDINATED DEBENTURES DUE JUNE 15, 2054

NEXTERA ENERGY CAPITAL HOLDINGS, INC., a corporation duly organized and existing under the laws of the State of Florida (herein referred to as the "**Company**", which term includes any successor Person under the Indenture (as defined below)), for value received, hereby promises to pay to

, or registered assigns, the principal sum of _____ Dollars on June 15, 2054 (the "**Stated Maturity Date**"). The Company further promises (subject to deferral as set forth herein) to pay interest on the principal sum of this Series R Junior Subordinated Debenture due June 15, 2054 (this "**Security**") to the registered Holder hereof (i) from and including June 7, 2024 to but excluding June 15, 2034 (the "**First Interest Reset Date**"), at the rate of 6.75% per annum and (ii) from and including the First Interest Reset Date during each Interest Reset Period (as defined below), at the rate per annum equal to the Five-Year Treasury Rate (as defined below) as of the most recent Reset Interest Determination Date (as defined below) plus 2.457%, in like coin or currency, semi-annually in arrears on June 15 and December 15 of each year (each an "**Interest Payment Date**") until the principal hereof is paid or duly provided for, such interest payments to commence on December 15, 2024. Interest on the Securities of this series will accrue from and including June 7, 2024 to but excluding the first Interest Payment Date and thereafter will accrue from and including the last Interest Payment Date to which interest has either been paid or duly provided for to but excluding the next Interest Payment Date (each an "**Interest Period**") (*except* that (i) the interest payment which is due on December 15, 2024 shall include interest that has accrued from June 7, 2024, and (ii) if this Security is authenticated during the period that (A) follows any particular Regular Record Date (as defined below) but (B) precedes the next occurring Interest Payment Date, then the registered Holder hereof shall not be entitled to receive any interest payment with respect to this Security on such next occurring Interest Payment Date). The Company also promises to pay Additional Interest

(as defined below) with respect to an Optional Deferral Period (as defined below) to the registered Holder of this Security, to the extent payment of such Additional Interest is enforceable under applicable law, on any interest payment that is not made on the applicable Interest Payment Date, as specified on the reverse of this Security. No interest will accrue on the Securities of this series with respect to the day on which the Securities of this series mature. The interest so payable, and punctually paid or duly provided for, on an Interest Payment Date will, as provided in the Indenture referred to on the reverse of this Security (the "**Indenture**"), be payable to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the "**Regular Record Date**" for such interest installment which shall be the close of business on the Business Day immediately preceding such Interest Payment Date so long as all of the Securities of this series are held by a securities depository in book-entry form; *provided* that if any of the Securities of this series are not held by a securities depository in book-entry form, the Regular Record Date will be the close of business on the fifteenth (15th) calendar day immediately preceding such Interest Payment Date; and *provided further* that interest payable on the Stated Maturity Date or a Redemption Date will be paid to the same Person to whom the associated principal is to be paid. Any such interest not punctually paid or duly provided for will forthwith cease to be payable to the Person who is the Holder of this Security on such Regular Record Date and may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date to be fixed by the Trustee for the payment of such Defaulted Interest, notice of which shall be given to Holders of Securities of this series not less than ten (10) days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in New York City, the State of New York in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided*, *however*, that, at the option of the Company, interest on this Security may be paid by check mailed to the address of the Person entitled thereto, as such address shall appear on the Security Register or by a wire transfer to an account designated by the Person entitled thereto.

The amount of interest payable on this Security for any semi-annual period will be computed on the basis of a 360-day year consisting of twelve 30-day months (and for any period shorter than a full semi-annual period, on the basis of the actual number of days elapsed during such period using 30-day calendar months).

If an Interest Payment Date, a Redemption Date or the Stated Maturity Date of the Securities of this series falls on a day that is not a Business Day, then payment of the interest or principal payable on such Interest Payment Date, Redemption Date or the Stated Maturity Date will be made on the next succeeding day which is a Business Day (and no interest will be paid or other payment made in respect of such delay) with the same force and effect as if made on such date, and no interest on such payment will accrue for the period from and after such Interest Payment Date, Redemption Date or the Stated Maturity Date, as applicable.

Reference is hereby made to the further provisions of this Security set forth on the reverse of this Security, which further provisions shall for all purposes have the same effect as if set forth at this place. (All capitalized terms used in this Security which are not defined herein, including the reverse of this Security, but which are defined in the Indenture or in the Officer's Certificate, shall have the meanings specified in the Indenture or in the Officer's Certificate.)

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse of this Security by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed in _____, _____.

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

By:_____

[FORM OF CERTIFICATE OF AUTHENTICATION]

CERTIFICATE OF AUTHENTICATION

Dated:

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Authorized Signatory

[FORM OF GUARANTEE]

NEXTERA ENERGY, INC., a corporation organized under the laws of the State of Florida (the "**Guarantor**", which term includes any successor under the Indenture (the "**Indenture**") referred to in the Security upon which this Guarantee is endorsed), for value received, hereby unconditionally and irrevocably guarantees to the Holder of the Security upon which this Guarantee is endorsed, the due and punctual payment of the principal of, and premium, if any, and interest, including Additional Interest, if any, on such Security when and as the same shall become due and payable, whether on the Stated Maturity Date, by declaration of acceleration, call for redemption, or otherwise, in accordance with the terms of such Security and of the Indenture regardless of any defense, right of set-off or counterclaim that the Guarantor may have (except the defense of payment). In case of the failure of the Company punctually to make any such payment, the Guarantor hereby agrees to cause such payment to be made punctually when and as the same shall become due and payable, whether on the Stated Maturity Date or by declaration of acceleration, call for redemption or otherwise, and as if such payment were made by the Company. The Guarantor's obligation to make a guarantee payment may be satisfied by direct payment of the required amounts by the Guarantor to the Holder of the Security or to a Paying Agent, or by causing the Company to pay such amount to such Holder or a Paying Agent.

The Guarantor hereby agrees that its payment obligations hereunder shall be absolute and unconditional irrespective of, and shall be unaffected by, any invalidity, irregularity or unenforceability of such Security or the Indenture, any failure to enforce the provisions of such Security or the Indenture, or any waiver, modification or indulgence granted to the Company with respect thereto (except that the Guarantor will have the benefit of any waiver, modification or indulgence granted to the Company in accordance with the Indenture), by the Holder of such Security or the Trustee or any other circumstance which may otherwise constitute a legal or equitable discharge or defense of a surety or guarantor; ***provided***, ***however***, that notwithstanding the foregoing, no such waiver, modification or indulgence shall, without the consent of the Guarantor, increase the principal amount of such Security, or increase the interest rate thereon (including Additional Interest, if any), or change any redemption provisions thereof (including any change to increase any premium payable upon redemption thereof) or change the Stated Maturity Date thereof.

The Guarantor hereby waives the benefits of diligence, presentment, demand for payment, any requirement that the Trustee or the Holder of such Security exhaust any right or take any action against the Company or any other Person, the filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest or notice with respect to such Security or the indebtedness evidenced thereby and all demands whatsoever, and covenants that this Guarantee will not be discharged in respect of such Security except by complete performance of the payment obligations contained in such Security and in this Guarantee. This Guarantee shall constitute a guaranty of payment and not of collection. The Guarantor hereby agrees that, in the event of a default in payment of principal, or premium, if any, or interest, if any, on such Security, whether on the Stated Maturity Date, by declaration of acceleration, call for redemption, or otherwise, legal proceedings may be instituted by the Trustee on behalf of, or by, the Holder of such Security, subject to the terms and

conditions set forth in the Indenture, directly against the Guarantor to enforce this Guarantee without first proceeding against the Company.

The obligations of the Guarantor hereunder with respect to such Security shall be continuing and irrevocable until the date upon which the entire principal of, premium, if any, and interest, including Additional Interest, if any, on such Security has been, or has been deemed pursuant to the provisions of Article Seven of the Indenture to have been, paid in full or otherwise discharged.

The obligations evidenced by this Guarantee are, to the extent provided in the Indenture, subordinated and subject in right of payment to the prior payment in full of all Senior Indebtedness of the Guarantor, and this Guarantee is issued subject to the provisions of the Indenture with respect thereto. Each Holder of a Security upon which this Guarantee is endorsed, by accepting the same, (a) agrees to and shall be bound by such provisions, (b) authorizes and directs the Trustee on his behalf to take such action as may be necessary or appropriate to acknowledge or effectuate the subordination so provided and (c) appoints the Trustee his attorney-in-fact for any and all such purposes. Each Holder hereof, by his acceptance hereof, hereby waives all notice of the acceptance of the subordination provisions contained herein and in the Indenture by each holder of Senior Indebtedness, whether now outstanding or hereafter incurred, and waives reliance by each such Holder upon said provisions.

The Guarantor shall be subrogated to all rights of the Holder of a Security upon which this Guarantee is endorsed against the Company in respect of any amounts paid by the Guarantor on account of such Security pursuant to the provisions of this Guarantee or the Indenture; *provided*, *however*, that the Guarantor shall not be entitled to enforce or to receive any payments arising out of, or based upon, such right of subrogation until the principal of, and premium, if any, and interest, if any, on all Securities issued under the Indenture which are then due and payable shall have been paid in full.

This Guarantee shall remain in full force and effect and continue notwithstanding any petition filed by or against the Company for liquidation or reorganization, the Company becoming insolvent or making an assignment for the benefit of creditors or a receiver or trustee being appointed for all or any significant part of the Company's property and assets, and shall, to the fullest extent permitted by law, continue to be effective or reinstated, as the case may be, if at any time payment of the Security upon which this Guarantee is endorsed, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by the Holder of such Security, whether as a "voidable preference," "fraudulent transfer," or otherwise, all as though such payment or performance had not been made. In the event that any such payment, or any part thereof, is rescinded, reduced, restored or returned on such Security, such Security shall, to the fullest extent permitted by law, be reinstated and deemed paid only by such amount paid and not so rescinded, reduced, restored or returned.

This Guarantee shall not be valid or obligatory for any purpose until the certificate of authentication of the Security upon which this Guarantee is endorsed shall have been manually executed by or on behalf of the Trustee under the Indenture.

All terms used in this Guarantee which are defined in the Indenture shall have the meanings assigned to them in such Indenture.

This Guarantee shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be governed by and construed in accordance with the laws of the State of New York without regard to conflicts of law principles thereunder, except to the extent that the law of any other jurisdiction shall be mandatorily applicable.

IN WITNESS WHEREOF, the Guarantor has caused this instrument to be duly executed in _____, _____.

NEXTERA ENERGY, INC.

By:_____

[FORM OF REVERSE OF SERIES R JUNIOR SUBORDINATED DEBENTURE DUE JUNE 15, 2054]

This Security is one of a duly authorized issue of securities of the Company (herein called the "**Securities**"), issued and to be issued in one or more series under an Indenture (For Unsecured Subordinated Debt Securities), dated as of September 1, 2006 (herein, together with any amendments thereto, called the "**Indenture,**" which term shall have the meaning assigned to it in such instrument), among the Company, NextEra Energy, Inc. and The Bank of New York Mellon, as Trustee (herein called the "**Trustee,**" which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture, including the Board Resolutions and Officer's Certificate filed with the Trustee on June 7, 2024, creating the series designated on the face hereof (herein called the "**Officer's Certificate**"), for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantor, the Trustee and the Holders of the Securities of this series and of the terms upon which the Securities of this series are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof.

The Securities of this series shall bear interest (i) from and including June 7, 2024 to but excluding the First Interest Reset Date, at the rate of 6.75% per annum and (ii) from and including the First Interest Reset Date during each Interest Reset Period (as defined below), at the rate per annum equal to the Five-Year Treasury Rate (as defined below), as of the most recent Reset Interest Determination Date (as defined below) plus 2.457%.

Unless all of the outstanding Securities on this series have been or will be redeemed as of the First Interest Reset Date, the Company will appoint a calculation agent (the "**Calculation Agent**") with respect to the Securities of this series prior to the Reset Interest Determination Date preceding the First Interest Reset Date. The Company or any of its affiliates may assume the duties of the Calculation Agent. The applicable interest rate for each Interest Reset Period will be determined by the Calculation Agent as of the applicable Reset Interest Determination Date. If the Company or one of its affiliates is not the Calculation Agent, the Calculation Agent will notify the Company of the interest rate for the relevant Interest Reset Period promptly upon such determination. The Company will notify the Trustee of such interest rate, promptly upon making or being notified of such determination. The Calculation Agent's determination of any interest rate and its calculation of the amount of interest for any Interest Reset Period beginning on or after the First Interest Reset Date will be conclusive and binding absent manifest error and, notwithstanding anything to the contrary in the Securities of this series and the Officer's Certificate or the Indenture, will become effective without consent from the Holders of the Securities of this series or any other Person. Such determination of any interest rate and calculation of the amount of interest will be on file at the Company's principal offices and will be made available to any Holder of the Securities of this series upon request.

"**Five-Year Treasury Rate**" means, as of any Reset Interest Determination Date, the average of the yields on actively traded United States Treasury securities adjusted to constant maturity, for five-year maturities, for the five Business Days immediately preceding such Reset Interest Determination Date appearing under the caption "Treasury Constant Maturities" in the most recent H.15.

If the Five-Year Treasury Rate cannot be determined pursuant to the method described above, the Company, after consulting such sources as it deems comparable to any of the foregoing calculations, or any such source as it deems reasonable from which to estimate the Five-Year Treasury Rate, will determine the Five-Year Treasury Rate in its sole discretion, *provided* that if the Company determines there is an industry-accepted successor Five-Year Treasury Rate, then the Company will direct the Calculation Agent to use such successor rate. If the Company has determined a substitute or successor base rate in accordance with the foregoing, the Company in its sole discretion may determine the business day convention, the definition of "Business Day" and the Reset Interest Determination Date to be used and any other relevant methodology for calculating such substitute or successor base rate, including any adjustment factor needed to make such substitute or successor base rate comparable to the Five-Year Treasury Rate, in a manner that is consistent with industry-accepted practices for such substitute or successor base rate.

In no event shall the Calculation Agent be responsible for determining if there is an industry-accepted substitute or successor base rate comparable to the Five-Year Treasury Rate, or for making any adjustments to any such substitute or successor base rate, the business day convention, the definition of "business day" and the Reset Interest Determination Date to be used and any other relevant methodology for calculating such substitute or successor base rate, including any adjustment factor needed to make such substitute or successor base rate comparable to the Five-Year Treasury Rate. In connection with the foregoing, the Calculation Agent will be entitled to conclusively rely on any determinations and adjustments made by the Company with respect thereto and the Calculation Agent will have no liability for using the same at the direction of the Company.

"**H.15**" means the daily statistical release designated as such, or any successor publication as determined by the Company, published by the Federal Reserve Board, and "**most recent H.15**" means the H.15 published closest in time but prior to the close of business on the applicable Reset Interest Determination Date.

"**Interest Reset Date**" means the First Interest Reset Date and each date falling on the five-year anniversary of the preceding Interest Reset Date.

"**Interest Reset Period**" means the period from and including the First Interest Reset Date to but not including the next following Interest Reset Date and thereafter each period from and including each Interest Reset Date to but not including the next following Interest Reset Date (in each case unless all of the Securities of this series have been redeemed or matured).

"**Reset Interest Determination Date**" means, in respect of any Interest Reset Period, the day falling two Business Days prior to the beginning of such Interest Reset Period.

In addition to the option of the Company to redeem the Securities of this series in connection with a Tax Event or a Rating Agency Event described below, this Security shall also be redeemable at the option of the Company, in whole or in part (i) on any day in the period commencing on the date falling 90 days prior to the First Interest Reset Date and ending on and including the First Interest Reset Date and (ii) after the First Interest Reset Date, on any Interest

Payment Date, upon notice (a "**Redemption Notice**") which is required by the Indenture to be mailed at least thirty (30) days but not more than sixty (60) days prior to the date fixed for redemption (a "**Par Redemption Date**") at the price equal to 100% of the principal amount of the Securities of this series being redeemed, plus accrued and unpaid interest thereon, if any, including Additional Interest, if any, to but excluding the Par Redemption Date (the "**Par Redemption Price**"); *provided*, *however*, that the Company has reserved the right, without any consent, vote or other action by Holders of the Securities of this series, or of any other series of Securities issued after December 1, 2021, to amend the Indenture to provide that the Redemption Notice shall be given in the manner provided in the Indenture at least ten (10) days but not more than sixty (60) days prior to the date fixed for redemption.

If at the time a Redemption Notice is given, the redemption moneys are not on deposit with the Trustee, then, if such notice so provides, the redemption shall be subject to the receipt of the redemption moneys on or before the Par Redemption Date and such Redemption Notice shall be of no force or effect unless such moneys are received.

Upon payment of the Par Redemption Price, on and after the Par Redemption Date interest will cease to accrue on the Securities of this series or portions thereof called for redemption.

If a Tax Event (as defined below) shall occur and be continuing, the Company shall have the right to redeem this Security, in whole but not in part, at any time within ninety (90) days following the occurrence of the Tax Event, upon a Redemption Notice, at the price equal to 100% of the principal amount thereof, plus accrued and unpaid interest thereon, if any, including Additional Interest, if any, to but excluding the date fixed for redemption (the "**Tax Event Redemption Date**").

"**Tax Event**" means the receipt by the Guarantor or the Company of an Opinion of Counsel experienced in tax matters to the effect that, as a result of (a) any amendment to, clarification of, or change (including any announced prospective change) in the laws or treaties of the United States or any of its political subdivisions or taxing authorities, or any regulations under such laws or treaties, (b) any judicial decision or any official administrative pronouncement, ruling, regulatory procedure, notice or announcement (including any notice or announcement of intent to issue or adopt any such administrative pronouncement, ruling, regulatory procedure or regulation) (each, an "**Administrative Action**"), (c) any amendment to, clarification of, or change in the official position or the interpretation of any such Administrative Action or judicial decision or any interpretation or pronouncement that provides for a position with respect to such Administrative Action or judicial decision that differs from the previously generally accepted position, in each case by any legislative body, court, governmental authority or regulatory body, regardless of the time or manner in which such amendment, clarification or change is introduced or made known, or (d) threatened challenge asserted in writing in connection with an audit of the Guarantor or the Company or any of their subsidiaries, or a publicly-known threatened challenge asserted in writing against any other taxpayer that has raised capital through the issuance of securities that are substantially similar to the Securities of this series, which amendment, clarification, or change is effective, or which Administrative Action is taken or which judicial decision, interpretation or pronouncement is issued or threatened challenge is asserted or becomes publicly-known, in each case after June 5, 2024,

there is more than an insubstantial risk that interest payable by the Company on this Security is not deductible, or within 90 days would not be deductible, in whole or in part, by the Company for United States federal income tax purposes.

The Company shall have the right to redeem this Security in whole but not in part, upon a Redemption Notice given at any time within ninety (90) days after the conclusion of any review or appeal process instituted by the Company or the Guarantor following the occurrence of a Rating Agency Event (as defined below), at the price equal to 102% of the principal amount thereof, plus accrued and unpaid interest thereon, if any, including Additional Interest, if any, to but excluding the date fixed for redemption (the "**Rating Agency Event Redemption Date**").

"**Rating Agency Event**" means a change to the methodology or criteria that were employed by an applicable rating agency (as defined below) for purposes of assigning equity credit to securities such as the Securities of this series on the date of initial issuance of the Securities of this series (the "**current methodology**"), which change reduces the amount of equity credit assigned to the Securities of this series by the applicable rating agency as compared with the amount of equity credit that such rating agency had assigned to the Securities of this series as of the date of initial issuance thereof.

The term "**rating agency**" means any nationally recognized statistical rating organization (within the meaning of Section 3(a)(62) of the Securities Exchange Act of 1934 and sometimes referred to in this Security as a "rating agency") , and the term "**applicable rating agency**" means any rating agency that (i)(a) published a rating for the Company or the Guarantor with respect to the initial issuance of the Securities of this series and (b) publishes a rating for the Company or the Guarantor at such time as a Rating Agency Event occurs, or (ii) any successor to a rating agency described in the preceding clause (i).

If at the time a Redemption Notice is given, the redemption moneys are not on deposit with the Trustee, then, if such notice so provides, the redemption shall be subject to the receipt of the redemption moneys on or before the Tax Event Redemption Date or Rating Agency Event Redemption Date, as the case may be, and such Redemption Notice shall be of no force or effect unless such moneys are received.

Upon payment of the Redemption Price, on and after the Tax Event Redemption Date or Rating Agency Event Redemption Date, as the case may be, interest will cease to accrue on the Securities of this series called for redemption.

In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The indebtedness evidenced by this Security is, to the extent provided in the Indenture, subordinated and subject in right of payment to the prior payment in full of all Senior Indebtedness of the Company, and this Security is issued subject to the provisions of the Indenture with respect thereto. Each Holder of this Security, by accepting the same, (a) agrees to

and shall be bound by such provisions, (b) authorizes and directs the Trustee on his behalf to take such action as may be necessary or appropriate to acknowledge or effectuate the subordination so provided and (c) appoints the Trustee his attorney-in-fact for any and all such purposes. Each Holder hereof, by his acceptance hereof, hereby waives all notice of the acceptance of the subordination provisions contained herein and in the Indenture by each holder of Senior Indebtedness, whether now outstanding or hereafter incurred, and waives reliance by each such holder upon said provisions.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security upon compliance with certain conditions set forth in the Indenture, including the Officer's Certificate described above.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of and interest on the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture; *provided however*, that the principal of and interest on the Securities of this series shall not be declared due and payable by reason of the occurrence and continuation of an Event of Default specified in Section 801(c) of the Indenture applicable to the Securities of this series, and any notice of declaration of acceleration based on such Event of Default shall be null and void with respect to the Securities of this series. The Securities of this series will not be considered Outstanding for the purpose of determining whether the required vote described in Section 802 of the Indenture has been obtained for the declaration of acceleration by reason of the occurrence and continuation of an Event of Default specified in Section 801(c) of the Indenture applicable to the Securities of this series.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected by such amendment to the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be thus affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by Holders of the specified percentages in principal amount of the Securities of this series shall be conclusive and binding upon all current and future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of a majority in aggregate principal amount of the Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable

indemnity, and the Trustee shall not have received from the Holders of a majority in aggregate principal amount of Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing a direction inconsistent with such request, and shall have failed to institute any such proceeding, for sixty (60) days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

Pursuant to Section 312 of the Indenture, so long as no Event of Default under the Indenture has occurred and is continuing with respect to the Securities of any series, the Company shall have the right, at any time and from time to time during the term of the Securities of this series, to defer the payment of interest for a period not exceeding ten (10) consecutive years (each period, commencing on the date that the first such payment would otherwise be made, an "**Optional Deferral Period**"); *provided* that no Optional Deferral Period shall extend beyond the Stated Maturity Date or end on a day other than an Interest Payment Date. During an Optional Deferral Period, interest on the Securities of this series (calculated for each Interest Period in the manner provided for on the face hereof, as if the interest payment had not been so deferred) will continue to accrue compounded semi-annually at the then prevailing rate per annum borne by the Securities of this series. During an Optional Deferral Period, any deferred interest on the Securities of this series will accrue additional interest compounded semi-annually, on any interest payment that is not made on the applicable Interest Payment Date, which shall accrue at the then prevailing rate per annum borne by the Securities of this series, to the extent permitted by applicable law ("**Additional Interest**"). At the end of an Optional Deferral Period, which shall be an Interest Payment Date, the Company shall pay all interest accrued and unpaid hereon, including Additional Interest accrued on the deferred interest, to the Person in whose name the Securities of this series are registered at the close of business on the Regular Record Date for the Interest Payment Date on which such Optional Deferral Period ended; *provided* that any such accrued and unpaid interest payable on the Stated Maturity Date or a Redemption Date will be paid to the Person to whom principal is payable. During any such Optional Deferral Period, neither the Guarantor nor the Company will, and each will cause their majority-owned subsidiaries not to, (i) declare or pay any dividend or distribution on the Guarantor's or the Company's capital stock, (ii) redeem, purchase, acquire or make a liquidation payment with respect to any of the Guarantor's or the Company's capital stock, (iii) pay any principal, interest or premium on, or repay, repurchase or redeem any of the Guarantor's or the Company's debt securities that are equal or junior in right of payment to the Securities of this series or the Guarantee (as the case may be), or (iv) make any payments with respect to any Guarantor or Company guarantee of debt securities if such guarantee is equal or junior in right of payment to the Securities of this series or the Guarantee (as the case may be).

Subject to the reservation of right to amend *clause (f)* below, as described in *paragraph 16* of the Officer's Certificate, the foregoing provisions shall not prevent or restrict the Guarantor or the Company from making:

(a) purchases, redemptions or other acquisitions of its capital stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors or agents or a stock purchase or dividend reinvestment plan, or the satisfaction of its obligations pursuant to any contract or security outstanding on the date that the payment of interest is deferred requiring it to purchase, redeem or acquire its capital stock;

(b) any payment, repayment, redemption, purchase, acquisition or declaration of dividend described in clauses (i) and (ii) above as a result of a reclassification of its capital stock, or the exchange or conversion of all or a portion of one class or series of its capital stock for another class or series of its capital stock;

(c) the purchase of fractional interests in shares of its capital stock pursuant to the conversion or exchange provisions of its capital stock or the security being converted or exchanged, or in connection with the settlement of stock purchase contracts;

(d) dividends or distributions paid or made in its capital stock (or rights to acquire its capital stock), or repurchases, redemptions or acquisitions of capital stock in connection with the issuance or exchange of capital stock (or of securities convertible into or exchangeable for shares of its capital stock) and distributions in connection with the settlement of stock purchase contracts;

(e) redemptions, exchanges or repurchases of, or with respect to, any rights outstanding under a shareholder rights plan or the declaration or payment thereunder of a dividend or distribution of or with respect to rights in the future;

(f) payments under any preferred trust securities guarantee or guarantee of subordinated debentures executed and delivered by the Guarantor concurrently with the issuance by a trust of any preferred trust securities, so long as the amount of payments made on any preferred trust securities or subordinated debentures (as the case may be) is paid on all preferred trust securities or subordinated debentures (as the case may be) then outstanding on a pro rata basis in proportion to the full distributions to which each series of preferred trust securities or subordinated debentures (as the case may be) is then entitled;

(g) payments under any guarantee of junior subordinated debentures, which guarantee is executed and delivered by the Guarantor (including a Guarantee under the Indenture), so long as the amount of payments made on any junior subordinated debentures is paid on all junior subordinated debentures then outstanding on a pro rata basis in proportion to the full payment to which each series of junior subordinated debentures is then entitled;

(h) dividends or distributions by the Company on its capital stock to the extent owned by the Guarantor; or

(i) redemptions, purchases, acquisitions or liquidation payments by the Company with respect to its capital stock to the extent owned by the Guarantor.

Prior to the termination of any such Optional Deferral Period, the Company may further defer the payment of interest, ***provided*** that such Optional Deferral Period together with all such previous and further deferrals of interest payments shall not exceed ten (10) consecutive years at any one time or extend beyond the Stated Maturity Date. Upon the termination of any such Optional Deferral Period and the payment of all amounts then due, including Additional Interest, if any, the Company may elect to begin a new Optional Deferral Period, subject to the above requirements. No interest shall be due and payable during an Optional Deferral Period, except at the end thereof. The Company will give the Trustee notice of its election of an Optional Deferral Period at least ten (10) days and not more than sixty (60) days before the applicable Interest Payment Date. The Trustee will promptly forward notice of such election to each Holder of the Securities of this series.

The Securities of this series are issuable only in registered form without coupons in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor and of authorized denominations, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Trustee or any such agent shall be affected by notice to the contrary.

Each of the Company and the Guarantor has agreed, and, by acceptance of this Security, the Holder will be deemed to have agreed, to treat this Security as indebtedness for United States federal, state and local tax purposes.

Exhibit 4(e)

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

OFFICER'S CERTIFICATE

Creating the Series N Debentures due June 1, 2029

Jose Briceno, Assistant Treasurer of NextEra Energy Capital Holdings, Inc. (the "**Company**"), pursuant to the authority granted in the accompanying Board Resolutions (all capitalized terms used herein which are not defined herein, in *Appendix A* or in *Exhibit A* hereto, but which are defined in the Indenture referred to below, shall have the meanings specified in the Indenture), and pursuant to Sections 201 and 301 of the Indenture, does hereby certify to The Bank of New York Mellon (the "**Trustee**"), as Trustee under the Indenture (For Unsecured Debt Securities) dated as of June 1, 1999 between the Company and the Trustee, as amended (the "**Indenture**"), that:

1. The securities to be issued under the Indenture in accordance with this certificate shall be designated "Series N Debentures due June 1, 2029" (referred to herein as the "**Debentures of the Seventy-Ninth Series**") and shall be issued in substantially the form set forth as *Exhibit A* hereto.

2. The Debentures of the Seventy-Ninth Series shall mature and the principal shall be due and payable, together with all accrued and unpaid interest thereon, on the Stated Maturity Date. The "**Stated Maturity Date**" means June 1, 2029.

3. The Debentures of the Seventy-Ninth Series shall bear interest initially at the rate of 5.15% per annum (the "**Interest Rate**") from, and including, June 20, 2024, to, but excluding, the earlier of (i) the Stated Maturity Date and (ii) the Reset Effective Date. In the event of a Successful Remarketing of the Debentures of the Seventy-Ninth Series, the Interest Rate will be determined by the Remarketing Agents and reset at the Reset Rate effective from the Reset Effective Date, as set forth in *Paragraph 4* below. If the Interest Rate is so reset, the Debentures of the Seventy-Ninth Series will bear interest at the Reset Rate from, and including, the Reset Effective Date until the principal thereof and accrued and unpaid interest thereon, if any, is paid or duly made available for payment. The "**Reset Effective Date**" shall mean (i) in connection with a Successful Remarketing of the Debentures of the Seventy-Ninth Series during the Period for Early Remarketing, the third Business Day immediately following the Remarketing Date on which the Debentures of the Seventy-Ninth Series included in such Remarketing are successfully remarketed, unless the Remarketing is successful within five Business Days of the next succeeding Quarterly Interest Payment Date, in which case such Quarterly Interest Payment Date will be the Reset Effective Date, and (ii) in connection with a Successful Remarketing of the Debentures of the Seventy-Ninth Series during the Final Remarketing Period, June 1, 2027.

Interest on a Debenture of the Seventy-Ninth Series shall be payable initially quarterly in arrears on March 1, June 1, September 1 and December 1 of each year (each a "**Quarterly Interest Payment Date**"), commencing September 1, 2024, to the Person in whose name such Debenture of the Seventy-Ninth Series, or any predecessor Debenture of the Seventy-Ninth Series, is registered on the books and records of the Security Registrar at the close of business on the relevant Regular Record Date for such Quarterly Interest Payment Date. Following a Successful Remarketing of the Debentures of the Seventy-Ninth Series, interest on a Debenture of the Seventy-Ninth Series shall be payable (i) on the Reset Effective Date and (ii) semi-annually in arrears on the Subsequent Interest Payment Dates (together with the Quarterly Interest Payment Dates and the Reset Effective Date, the "**Interest Payment Dates**"), in each case to the Person in whose name such Debenture of the Seventy-Ninth Series, or any predecessor Debenture of the

Seventy-Ninth Series, is registered on the books and records of the Security Registrar at the close of business on the relevant Regular Record Date. "**Subsequent Interest Payment Date**" shall mean, following the Reset Effective Date, each semi-annual interest payment date established by the Company on the Remarketing Date on which the Debentures of the Seventy-Ninth Series included in the Remarketing are successfully remarketed.

Interest payments will include interest accrued from and including the immediately preceding Interest Payment Date or, in the case of the first Interest Payment Date, from and including June 20, 2024, to, but excluding, such Interest Payment Date.

The amount of interest payable on the Debentures of the Seventy-Ninth Series will be computed on the basis of a 360-day year of twelve 30-day months. The amount of interest payable for any period shorter than a full quarterly or semi-annual period for which interest is computed shall be computed on the basis of the number of days in such period using 30-day calendar months. In the event that an Interest Payment Date is not a Business Day, then payment of interest payable on such date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of such delay), except that, if such Business Day is in the next succeeding calendar year, then such payment shall be made on the immediately preceding Business Day, in each case, with the same force and effect as if made on such Interest Payment Date.

Pursuant to the Remarketing Agreement to be entered into between the Company, Wells Fargo Securities, LLC and BofA Securities, Inc. (collectively referred to as the "**Remarketing Agents**"), and The Bank of New York Mellon, as Purchase Contract Agent (the "**Purchase Contract Agent**"), as amended or supplemented from time to time (the "**Remarketing Agreement**"), and as described below, the Company (i) during the Period for Early Remarketing may, at its option, and in its sole discretion, select one or more Early Remarketing Periods on which the Company may cause the Remarketing Agents to remarket, in whole (but not in part), (A) the Pledged Debentures of the Seventy-Ninth Series, and (B) any Separate Debentures of the Seventy-Ninth Series of Holders who have elected in the manner set forth in the Purchase Contract Agreement, the Pledge Agreement and the Remarketing Agreement to have such Separate Debentures of the Seventy-Ninth Series so remarketed, for settlement on the third Business Day following the Remarketing Date on which a Successful Remarketing occurs, unless the Successful Remarketing occurs within five Business Days of the next succeeding Quarterly Interest Payment Date, in which case such settlement will occur on such Quarterly Interest Payment Date and (ii) if there has not been a Successful Remarketing during the Period for Early Remarketing, if any, shall cause the Remarketing Agents to remarket, in whole (but not in part), on each Remarketing Date during the Final Remarketing Period, (A) the Pledged Debentures of the Seventy-Ninth Series of Corporate Unit holders who have failed to notify the Purchase Contract Agent, on or prior to the seventh Business Day immediately preceding the Purchase Contract Settlement Date, of their intention to settle such Purchase Contracts in cash, and (B) any Separate Debentures of the Seventy-Ninth Series of Holders who have elected in the manner set forth in the Purchase Contract Agreement, the Pledge Agreement and the Remarketing Agreement to have their Debentures of the Seventy-Ninth Series so remarketed, for settlement on the Purchase Contract Settlement Date.

The Company may select an Early Remarketing Period; *provided*, that no Remarketing Date during the Period for Early Remarketing shall occur earlier than the fifth Business Day prior to

December 1, 2026 nor later than the ninth Business Day prior to the Purchase Contract Settlement Date.

The Company will announce any Remarketing on the sixth Business Day immediately preceding the first Remarketing Date of an Early Remarketing Period and, for the Final Remarketing Period, the Company will announce the remarketing of the Debentures of the Seventy-Ninth Series on the third Business Day immediately preceding the first Remarketing Date of the Final Remarketing Period. Each such announcement (each a "**Remarketing Announcement**") on each such date (each a "**Remarketing Announcement Date**") shall specify the following:

(i) (A) if the Remarketing Announcement relates to a Remarketing to occur during the Period for Early Remarketing, that the Debentures of the Seventy-Ninth Series may be remarketed on any and all of the Remarketing Dates during such Early Remarketing Period selected by the Company; or

(B) if the Remarketing Announcement relates to a Remarketing to occur during the Final Remarketing Period, that the Debentures of the Seventy-Ninth Series may be remarketed on any and all of the third, fourth and fifth Business Days following such Remarketing Announcement Date; or

(ii) (A) if the Remarketing Announcement relates to a Remarketing to occur during the Period for Early Remarketing, that the Reset Effective Date will be the third Business Day following the Successful Remarketing Date, unless the Successful Remarketing Date is within five Business Days of the next succeeding Quarterly Interest Payment Date in which case such Quarterly Interest Payment Date will be the Reset Effective Date; or

(B) if the Remarketing Announcement relates to a Remarketing to occur during the Final Remarketing Period, that the Reset Effective Date will be June 1, 2027 if there is a Successful Remarketing;

(iii) that the Reset Rate and Subsequent Interest Payment Dates for the Debentures of the Seventy-Ninth Series will be established on the Successful Remarketing Date and effective on and after the Reset Effective Date;

(iv) (A) if the Remarketing Announcement relates to a Remarketing to occur during the Period for Early Remarketing, that the Reset Rate will equal the interest rate on the Debentures of the Seventy-Ninth Series that will enable the Debentures of the Seventy-Ninth Series included in the Remarketing to be remarketed at a price equal to at least 100% of the Remarketing Treasury Portfolio Purchase Price plus the Separate Debentures Purchase Price plus the Remarketing Fee (the "**Remarketing Price**"); or

(B) if the Remarketing Announcement relates to a Remarketing to occur during the Final Remarketing Period, that the Reset Rate will equal the interest rate on the Debentures of the Seventy-Ninth Series that will enable the Debentures of the Seventy-Ninth Series included in the Remarketing to be remarketed at a price equal to at least 100% of their aggregate principal amount plus the Remarketing Fee (the "**Contract Settlement Price**"); and

(v) the Remarketing Fee.

Each Holder of Separate Debentures of the Seventy-Ninth Series may elect to have some or all of the Separate Debentures of the Seventy-Ninth Series held by such Holder remarketed in any Remarketing. A Holder making such an election must, pursuant to the Purchase Contract Agreement, the Pledge Agreement and the Remarketing Agreement, notify the Custodial Agent and deliver such Separate Debentures of the Seventy-Ninth Series to the Custodial Agent on or prior to 5:00 p.m., New York City time, on the second Business Day, but no earlier than the fifth Business Day, immediately preceding the first Remarketing Date of any Remarketing Period. Any such notice and delivery may not be conditioned upon the level at which the Reset Rate is established in the Remarketing. Any such notice and delivery may be withdrawn on or prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the first Remarketing Date of the applicable Remarketing Period in accordance with the provisions set forth in the Pledge Agreement. Any such notice and delivery not withdrawn by such time will be irrevocable with respect to such Remarketing. Promptly after 11:00 a.m., New York City time, on the Business Day immediately preceding the first Remarketing Date of the applicable Remarketing Period, the Custodial Agent, based on the notices and deliveries received by it prior to such time and pursuant to the Pledge Agreement, shall notify the Remarketing Agents of the principal amount of Separate Debentures of the Seventy-Ninth Series to be tendered for Remarketing and shall cause such Separate Debentures of the Seventy-Ninth Series to be presented to the Remarketing Agents. Debentures of the Seventy-Ninth Series that are a component of Corporate Units will be deemed tendered for Remarketing and will be remarketed in accordance with the terms of the Remarketing Agreement.

Unless there has been a Successful Remarketing, on each Remarketing Date selected by the Company during an Early Remarketing Period, the Company shall cause the Remarketing Agents to use their commercially reasonable efforts to remarket the Debentures of the Seventy-Ninth Series that the Collateral Agent and the Custodial Agent shall have notified the Remarketing Agents have been tendered for, or otherwise are to be included in, the Remarketing, at a price per $1,000 principal amount of the Debentures of the Seventy-Ninth Series such that the aggregate price for the aggregate principal amount of the Debentures of the Seventy-Ninth Series being remarketed on that date will be approximately (i) if the Reset Effective Date is not the Purchase Contract Settlement Date, the Remarketing Price or (ii) if the Reset Effective Date is the Purchase Contract Settlement Date, the Contract Settlement Price.

In the event of a Successful Remarketing, on the Remarketing Date the Company will request the Depositary to notify its participants holding the Separate Debentures of the Seventy-Ninth Series, no later than the Business Day next succeeding the Successful Remarketing Date, of the Reset Rate, the Subsequent Interest Payment Dates and related Regular Record Dates for the Debentures of the Seventy-Ninth Series. If a Successful Remarketing does not occur during a Remarketing Period, the Company will cause a notice of such Failed Remarketing to be published on the Business Day following the last Remarketing Date comprising the Remarketing Period (which notice, in the event of a Failed Remarketing on the Final Remarketing Date, shall be published not later than 9:00 a.m., New York City time, and shall include the procedures that must be followed if a Holder of Separate Debentures of the Seventy-Ninth Series wishes to exercise its right to put such Separate Debentures of the Seventy-Ninth Series to the Company), in each case, by making a timely release to any appropriate news agency, including Bloomberg News and the Dow Jones Newswires.

In accordance with the Depositary's procedures, on the Reset Effective Date, the transactions described above with respect to each Debenture of the Seventy-Ninth Series tendered for

purchase and sold in such Remarketing shall be executed through the Depositary, and the accounts of the respective Depositary participants shall be debited and credited and such Debentures of the Seventy-Ninth Series delivered by book entry as necessary to effect purchases and sales of such Debentures of the Seventy-Ninth Series. The Depositary shall make payment in accordance with its procedures.

In no event shall the aggregate price for the Debentures of the Seventy-Ninth Series in a Remarketing be less than a price (the "**Minimum Price**") equal to (i) in the case of a Remarketing during the Period for Early Remarketing, 100% of the sum of the Remarketing Treasury Portfolio Purchase Price and the Separate Debentures Purchase Price or (ii) in the case of a Remarketing during the Final Remarketing Period, 100% of the aggregate principal amount of the Debentures of the Seventy-Ninth Series being remarketed. A remarketing attempt on any Remarketing Date will be deemed unsuccessful (i) if the Remarketing Agents are unable to remarket the Debentures of the Seventy-Ninth Series for an aggregate price that is at least equal to the Minimum Price; or (ii) if a condition precedent to such Remarketing is not fulfilled or, if subject to waiver, waived.

The right of each Holder of Debentures of the Seventy-Ninth Series that are included in Corporate Units to have such Debentures of the Seventy-Ninth Series, and of each Holder of Separate Debentures of the Seventy-Ninth Series to have any Separate Debentures of the Seventy-Ninth Series (together, the "**Remarketed Debentures of the Seventy-Ninth Series**"), remarketed and sold in any Remarketing, and the obligation of the Company to conduct a Remarketing, shall be subject to the following: (i) the Remarketing Agents have conducted a Remarketing pursuant to the terms of the Remarketing Agreement, (ii) a Special Event Redemption or Mandatory Redemption has not occurred and will not occur prior to such Remarketing Date or the Reset Effective Date, (iii) the Remarketing Agents are able to find a purchaser or purchasers for Remarketed Debentures of the Seventy-Ninth Series at the Minimum Price, and (iv) the purchaser or purchasers deliver the purchase price therefor to the Remarketing Agents as and when required.

None of the Trustee, the Company or the Remarketing Agents shall be obligated in any case to provide funds to make payment upon tender of Debentures of the Seventy-Ninth Series for Remarketing.

"**Remarketing Treasury Portfolio**" shall mean

(a) U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to May 31, 2027 in an aggregate amount at maturity equal to the principal amount of the Debentures of the Seventy-Ninth Series that are components of the Corporate Units;

(b) if the Reset Effective Date occurs prior to March 1, 2027, with respect to the Quarterly Interest Payment Dates on the Debentures of the Seventy-Ninth Series that would have occurred on March 1, 2027 and June 1, 2027, U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to (i) February 28, 2027 (in connection with the Quarterly Interest Payment Date that would have occurred on March 1, 2027) and (ii) May 31, 2027 (in connection with the Quarterly Interest Payment Date that would have occurred on June 1, 2027), each in an aggregate amount at maturity equal to the aggregate interest payments that would be due on March 1, 2027 and June 1, 2027, respectively, on the principal amount of the Debentures of the Seventy-Ninth

Series that would have been a component of the Corporate Units assuming no Remarketing and no reset of the Interest Rate on the Debentures of the Seventy-Ninth Series and assuming that interest on the Debentures of the Seventy-Ninth Series accrued from the Reset Effective Date to, but excluding, March 1, 2027 and from March 1, 2027 to, but excluding, June 1, 2027, respectively; and

(c) if the Reset Effective Date occurs on or after March 1, 2027, with respect to the Quarterly Interest Payment Date on the Debentures of the Seventy-Ninth Series that would have occurred on June 1, 2027, U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to May 31, 2027 in an aggregate amount at maturity equal to the aggregate interest payment that would be due on June 1, 2027 on the principal amount of the Debentures of the Seventy-Ninth Series that would have been a component of the Corporate Units assuming no Remarketing and no reset of the Interest Rate on the Debentures of the Seventy-Ninth Series and assuming that interest on the Debentures of the Seventy-Ninth Series accrued from the Reset Effective Date to, but excluding, June 1, 2027.

If, on the applicable Remarketing Date during the Period for Early Remarketing, U.S. Treasury securities (or principal or interest strips thereof) that are to be included in the Remarketing Treasury Portfolio have a yield that is less than zero, then instead, at the Company's option, an amount of cash equal to the aggregate principal amount at maturity of the applicable U.S. Treasury securities (or principal or interest strips thereof) described above will be substituted for the Debentures of the Seventy-Ninth Series that are components of the Corporate Units and will be pledged to NextEra Energy through the Collateral Agent to secure the Corporate Unit holders' obligations to purchase common stock, $0.01 par value per share, of NextEra Energy (the "**Common Stock**") under the related Purchase Contracts. In such case, references to "U.S. Treasury securities (or principal or interest strips thereof)" in connection with the Remarketing Treasury Portfolio will, thereafter, be deemed to be references to such amount of cash.

"**Remarketing Treasury Portfolio Purchase Price**" shall mean the lowest aggregate price quoted by a primary U.S. government securities dealer in New York City to the Quotation Agent on the applicable Remarketing Date during the Period for Early Remarketing for the purchase of the Remarketing Treasury Portfolio for settlement on the Reset Effective Date, *provided*, that if the Remarketing Treasury Portfolio consists of cash, "Remarketing Treasury Portfolio Purchase Price" means an amount of cash equal to the aggregate principal amount at maturity of the U.S. Treasury securities (or principal or interest strips thereof) that would have otherwise been components of the Remarketing Treasury Portfolio. "**Quotation Agent**" means any primary U.S. government securities dealer in New York City selected by the Company.

4. In connection with each Remarketing, the Remarketing Agents shall determine the reset interest rate (rounded to the nearest one-thousandth (0.001) of one percent per annum) that they believe will, when applied to the Debentures of the Seventy-Ninth Series, enable the aggregate principal amount of the Debentures of the Seventy-Ninth Series being remarketed on such date to be sold at an aggregate price equal to at least (i) if the Reset Effective Date is not the Purchase Contract Settlement Date, the Remarketing Price or (ii) if the Reset Effective Date is the Purchase Contract Settlement Date, the Contract Settlement Price. The reset interest rate established on the Remarketing Date on which a Successful Remarketing occurs shall be the "**Reset Rate**."

Anything herein to the contrary notwithstanding, the Reset Rate shall not exceed the maximum rate permitted by applicable law and the Remarketing Agents shall have no obligation to

determine whether there is any limitation under applicable law on the Reset Rate or, if there is any such limitation, the maximum permissible Reset Rate on the Debentures of the Seventy-Ninth Series and it shall rely solely upon written notice from the Company (which the Company agrees to provide prior to the eighth Business Day before the first Remarketing Date of any Remarketing Period) as to whether or not there is any such limitation and, if so, the maximum permissible Reset Rate.

In the event of a Failed Remarketing or if no Debentures of the Seventy-Ninth Series are included in Corporate Units and none of the Holders of the Separate Debentures of the Seventy-Ninth Series elect to have their Debentures of the Seventy-Ninth Series remarketed in any Remarketing, the Interest Rate on the Debentures of the Seventy-Ninth Series will not be reset and will continue to be the Interest Rate.

In the event of a Successful Remarketing, the Interest Rate shall be reset at the Reset Rate as determined by the Remarketing Agents under the Remarketing Agreement. The Reset Rate shall be effective from and after the Reset Effective Date.

5. Each installment of interest on a Debenture of the Seventy-Ninth Series shall be payable to the Person in whose name such Debenture is registered at the close of business on the "**Regular Record Date**" for such interest installment, which (a) as long as all of the Debentures of the Seventy-Ninth Series remain in certificated form and are held by the Purchase Contract Agent, or are held in book-entry form, will be one Business Day prior to the corresponding Interest Payment Date, or (b) if the Debentures of the Seventy-Ninth Series remain in certificated form, but all are not held by the Purchase Contract Agent, or are not held in book-entry form, will be at least one Business Day but not more than sixty (60) Business Days prior to such corresponding Interest Payment Date, as selected by the Company; *provided* that, unless the Purchase Contracts described in the Purchase Contract Agreement have been terminated, such Regular Record Date must be the same as the record date for payment of distributions and Contract Adjustment Payments for the Corporate Units described in the Purchase Contract Agreement; and *provided further* that interest payable on the Stated Maturity Date will be paid to the Person to whom principal is paid. The Security Registrar may, but shall not be required to, register the transfer of Debentures of the Seventy-Ninth Series during the ten (10) days immediately preceding an Interest Payment Date. Any installment of interest on the Debentures of the Seventy-Ninth Series not punctually paid or duly provided for will forthwith cease to be payable to the Holders of such Debentures of the Seventy-Ninth Series on such Regular Record Date, and may be paid to the Persons in whose name the Debentures of the Seventy-Ninth Series are registered at the close of business on a Special Record Date to be fixed by the Trustee for the payment of such Defaulted Interest. Notice of such Defaulted Interest and Special Record Date shall be given to the Holders of the Debentures of the Seventy-Ninth Series not less than ten (10) days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Debentures of the Seventy-Ninth Series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

6. The principal and each installment of interest on the Debentures of the Seventy-Ninth Series shall be payable at, and registration and registration of transfers and exchanges in respect of the Debentures of the Seventy-Ninth Series may be effectuated at, the office or agency of the Company in New York City, New York; *provided*, that payment of interest may be made at the option of the Company by check mailed to the address of the Persons entitled thereto or by wire transfer to an account designated by the Person entitled thereto. Notices and demands to or upon the Company in respect of the Debentures of the Seventy-Ninth Series may be served at the office or agency of the Company in New York City, New York. The Corporate Trust Office of the Trustee will initially be the agency of the Company for such payment, registration, registration of transfers and exchanges and service of notices and demands,

and the Company hereby appoints the Trustee as its agent for all such purposes; *provided*, *however*, that the Company reserves the right to change, by one or more Officer's Certificates, any such office or agency and such agent. The Trustee will initially be the Security Registrar and the Paying Agent for the Debentures of the Seventy-Ninth Series.

7. If a Special Event shall occur and be continuing, the Company may, at its option, redeem the Debentures of the Seventy-Ninth Series in whole (but not in part) at any time ("**Special Event Redemption**") at a Redemption Price equal to, for each Debenture of the Seventy-Ninth Series, the Redemption Amount plus accrued and unpaid interest, if any, thereon to, but excluding, the date of redemption (the "**Special Event Redemption Date**"). If the Special Event Redemption occurs prior to a Successful Remarketing of the Debentures of the Seventy-Ninth Series, or if the Debentures of the Seventy-Ninth Series are not successfully remarketed, in each case prior to the Purchase Contract Settlement Date, the Redemption Price payable with respect to the Debentures of the Seventy-Ninth Series that are a component of the Corporate Units at the time of the Special Event Redemption will be paid to the Collateral Agent under the Pledge Agreement dated as of June 1, 2024 by and between NextEra Energy, Deutsche Bank Trust Company Americas, as Collateral Agent (the "**Collateral Agent**"), Custodial Agent (the "**Custodial Agent**") and Securities Intermediary, and The Bank of New York Mellon, as Purchase Contract Agent (the "**Pledge Agreement**"), on the Special Event Redemption Date on or prior to 12:30 p.m., New York City time, by check or wire transfer in immediately available funds at such place and to such account as may be designated by the Collateral Agent and the Collateral Agent will purchase the Special Event Treasury Portfolio on behalf of the holders of Corporate Units and remit the remainder of the Redemption Price, if any, to the Purchase Contract Agent for payment to the holders. Thereafter, the applicable ownership interests in the Special Event Treasury Portfolio will be substituted for the Applicable Ownership Interests in Debentures of the Seventy-Ninth Series and will be pledged to NextEra Energy, through the Collateral Agent, to secure the Corporate Unit holders' obligations to purchase Common Stock under the Purchase Contracts.

"**Special Event**" means either a Tax Event or an Accounting Event.

"**Accounting Event**" means the receipt by the audit committee of NextEra Energy's Board of Directors (or, if there is no such committee, by such Board of Directors) of a written report in accordance with Statement on Auditing Standards ("**SAS**") No. 97, "Amendment to SAS No. 50—Reports on the Application of Accounting Principles," from NextEra Energy's independent auditors, provided at the request of NextEra Energy management, to the effect that, as a result of a change in accounting rules that becomes effective after June 20, 2024, NextEra Energy must either (a) account for the Purchase Contracts as derivatives or otherwise mark-to-market or measure the fair value of all or any portion of the Purchase Contracts with changes appearing in NextEra Energy's income statement) or (b) account for the Equity Units using the if-converted method, and that such accounting treatment will cease to apply upon redemption of the Debentures of the Seventy-Ninth Series.

"**Tax Event**" means the receipt by the Company of an opinion of nationally recognized independent tax counsel experienced in such matters (which may be Morgan, Lewis & Bockius LLP or Squire Patton Boggs (US) LLP) to the effect that there is more than an insubstantial risk that interest payable by the Company on the Debentures of the Seventy-Ninth Series would not be deductible, in whole or in part, by the Company for U.S. federal income tax purposes as a result of (a) any amendment to, change in, or announced proposed change in, the laws, or any regulations thereunder, of the U.S. or any political subdivision or taxing authority thereof or therein affecting taxation, (b) any amendment to or change in an interpretation or application of any such laws or regulations by any legislative body, court, governmental agency or regulatory authority or (c) any interpretation or pronouncement by any legislative body, court, governmental

agency or regulatory authority that provides for a position with respect to any such laws or regulations that differs from the generally accepted position on June 18, 2024, which amendment, change or proposed change is effective or which interpretation or pronouncement is announced on or after June 18, 2024.

"**Redemption Amount**" means

(a) in the case of a Special Event Redemption occurring

(i) prior to the earlier of (x) a Successful Remarketing, or (y) the Purchase Contract Settlement Date, for each Debenture of the Seventy-Ninth Series, the product of the principal amount of that Debenture of the Seventy-Ninth Series and a fraction, the numerator of which is the Special Event Treasury Portfolio Purchase Price and the denominator of which is the aggregate principal amount of the Debentures of the Seventy-Ninth Series that are a component of the Corporate Units on the Special Event Redemption Date, and

(ii) on or after (x) a Successful Remarketing, or (y) the Purchase Contract Settlement Date, for each Debenture of the Seventy-Ninth Series Outstanding on the Special Event Redemption Date, the principal amount of the Debenture of the Seventy-Ninth Series.

(b) in the case of a Mandatory Redemption occurring

(i) prior to the earlier of (x) a Successful Remarketing, or (y) the Purchase Contract Settlement Date, for each Debenture of the Seventy-Ninth Series, the product of the principal amount of that Debenture of the Seventy-Ninth Series and a fraction, the numerator of which is the Mandatory Redemption Treasury Portfolio Purchase Price and the denominator of which is the aggregate principal amount of the Debentures of the Seventy-Ninth Series that are a component of the Corporate Units on the date of the Mandatory Redemption (the "**Mandatory Redemption Date**"), and

(ii) on or after (x) a Successful Remarketing, or (y) the Purchase Contract Settlement Date, for each Debenture of the Seventy-Ninth Series Outstanding on the Mandatory Redemption Date, the principal amount of the Debenture of the Seventy-Ninth Series.

"**Mandatory Redemption Treasury Portfolio Purchase Price**" means the lowest aggregate price quoted by a primary U.S. government securities dealer in New York City to the Quotation Agent on the third Business Day immediately preceding the Mandatory Redemption Date for the purchase of the Treasury portfolio consisting of the same securities as the Special Event Treasury Portfolio for settlement on the Mandatory Redemption Date.

"**Special Event Treasury Portfolio Purchase Price**" means the lowest aggregate price quoted by a primary U.S. government securities dealer in New York City to the Quotation Agent on the third Business Day immediately preceding the Special Event Redemption Date for the purchase of the Special Event Treasury Portfolio for settlement on the Special Event Redemption Date.

The Treasury Portfolio to be purchased in connection with a Special Event Redemption, herein referred to as "**Special Event Treasury Portfolio**," will consist of:

(i) U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to May 31, 2027 in an aggregate amount at maturity equal to the aggregate principal amount of the Debentures of the Seventy-Ninth Series that are a component of the Corporate Units, and

(ii) with respect to each scheduled Interest Payment Date on the Debentures of the Seventy-Ninth Series that would have occurred after the Special Event Redemption Date and on or prior to June 1, 2027, U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to such scheduled Interest Payment Date in an aggregate amount at maturity equal to the aggregate interest payment that would be due on the aggregate principal amount of the Debentures of the Seventy-Ninth Series that would have been a component of the Corporate Units on such Interest Payment Date (assuming no Special Event Redemption) and assuming that interest accrued from and including the immediately preceding Interest Payment Date to which interest has been paid.

Notice of any redemption is required by the Indenture to be mailed at least thirty (30) days but not more than sixty (60) days before the date fixed for redemption to each registered Holder of Debentures of the Seventy-Ninth Series to be redeemed at its registered address as more fully provided in the Indenture; *provided*, *however*, that the Company has reserved the right, without any consent, vote or other action by Holders of the Debentures of the Seventy-Ninth, or of any other series of Securities issued after December 1, 2021, to amend the Indenture to provide that such notice shall be given in the manner provided in the Indenture at least ten (10) days but not more than sixty (60) days prior to the date fixed for redemption, as described in clause (B) of *Paragraph 17* hereof. Unless the Company defaults in payment of the Redemption Price, on and after the Special Event Redemption Date interest shall cease to accrue on such Debentures of the Seventy-Ninth Series.

The Company's actions and determinations in determining the Redemption Amount shall be conclusive and binding for all purposes, absent manifest error.

The Trustee shall have no duty to determine, or to verify the Company's calculations of, the Redemption Amount.

8. Debentures of the Seventy-Ninth Series are subject to a put right (the "**Put Right**") in the following circumstances:

(a) Each Holder of Separate Debentures of the Seventy-Ninth Series may exercise its Put Right, in the event of a Failed Remarketing during the Final Remarketing Period, by providing written notice at least two Business Days prior to the Purchase Contract Settlement Date. The Put Price will be paid to such Holder on the Purchase Contract Settlement Date.

(b) Each Holder of an Applicable Ownership Interest in Debentures of the Seventy-Ninth Series will be deemed to have automatically exercised its Put Right, in the event of a Failed Remarketing during the Final Remarketing Period, unless, on the second Business Day immediately prior to the Purchase Contract Settlement Date, such Holder provides written notice to the Purchase Contract Agent of its intention to settle the related Purchase Contracts with separate cash and, on or prior to the Business Day immediately preceding the Purchase Contract Settlement Date, delivers to the Collateral Agent $50 in cash per each of such Holder's related

Purchase Contracts. As provided in Section 5.4 of the Purchase Contract Agreement, each Holder of an Applicable Ownership Interest in Debentures of the Seventy-Ninth Series will be deemed to have elected to apply a portion of the Put Price equal to the principal amount of such Holder's Debentures of the Seventy-Ninth Series underlying the Applicable Ownership Interests in Debentures of the Seventy-Ninth Series against such Holder's obligations to NextEra Energy under the related Purchase Contracts, thereby satisfying such obligations in full, and NextEra Energy will deliver to such Holder the Common Stock issued in accordance with each related Purchase Contract. Any amount of the Put Price remaining following settlement of each such Purchase Contract will be delivered to the Purchase Contract Agent for the benefit of such Holder.

9. Initially (a) the Debentures of the Seventy-Ninth Series will be issued in certificated form registered in the name of The Bank of New York Mellon, as Purchase Contract Agent, under the Purchase Contract Agreement dated as of June 1, 2024 between NextEra Energy and The Bank of New York Mellon, as Purchase Contract Agent (the "**Purchase Contract Agreement**"), as a component of Corporate Units; and (b) the Separate Debentures of the Seventy-Ninth Series, if any, will be issued in global form in the name of Cede & Co. (as nominee for The Depository Trust Company ("**DTC**"), the initial Depositary for the Debentures of the Seventy-Ninth Series that are not a component of Corporate Units), and may bear such legends as either the Purchase Contract Agent or DTC, respectively, may reasonably request.

10. If the Company shall make any deposit of money and/or Eligible Obligations with respect to any Debentures of the Seventy-Ninth Series, or any portion of the principal amount thereof, as contemplated by Section 701 of the Indenture, the Company shall not deliver an Officer's Certificate described in clause (z) in the first paragraph of said Section 701 unless the Company shall also deliver to the Trustee, together with such Officer's Certificate, either:

(A) an instrument wherein the Company, notwithstanding the satisfaction and discharge of its indebtedness in respect of the Debentures of the Seventy-Ninth Series, shall assume the obligation (which shall be absolute and unconditional) to irrevocably deposit with the Trustee or Paying Agent such additional sums of money, if any, or additional Eligible Obligations (meeting the requirements of said Section 701), if any, or any combination thereof, at such time or times, as shall be necessary, together with the money and/or Eligible Obligations theretofore so deposited, to pay when due the principal of and premium, if any, and interest due and to become due on such Debentures of the Seventy-Ninth Series or portions thereof, all in accordance with and subject to the provisions of said Section 701; *provided, however*, that such instrument may state that the obligation of the Company to make additional deposits as aforesaid shall be subject to the delivery to the Company by the Trustee of a notice asserting the deficiency and setting forth the amount thereof; or

(B) an Opinion of Counsel to the effect that, as a result of (i) the receipt by the Company from, or the publication by, the Internal Revenue Service of a ruling or (ii) a change in law occurring after the date of this certificate, the Holders of such Debentures of the Seventy-Ninth Series, or the applicable portion of the principal amount thereof, will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the satisfaction and discharge of the Company's indebtedness in respect thereof and will be subject to U.S. federal income tax on the same amounts, at the same times and in the same manner as if such satisfaction and discharge had not been effectuated.

11. The Debentures of the Seventy-Ninth Series will be absolutely, irrevocably and unconditionally guaranteed as to payment of principal, interest and premium, if any, by NextEra Energy,

as Guarantor (the "**Guarantor**"), pursuant to a Guarantee Agreement, dated as of June 1, 1999, between the Guarantor and The Bank of New York Mellon (as Guarantee Trustee) (the "**Guarantee Agreement**"). The following shall constitute "**Guarantor Events**" with respect to the Debentures of the Seventy-Ninth Series:

(A) the failure of the Guarantee Agreement to be in full force and effect;

(B) the entry by a court having jurisdiction with respect to the Guarantor of (i) a decree or order for relief in respect of the Guarantor in an involuntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or (ii) a decree or order adjudging the Guarantor bankrupt or insolvent, or approving as properly filed a petition by one or more entities other than the Guarantor seeking reorganization, arrangement, adjustment or composition of or in respect of the Guarantor under any applicable Federal or State bankruptcy, insolvency or other similar law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official for the Guarantor or for any substantial part of its property, or ordering the winding up or liquidation of its affairs, and any such decree or order for relief or any such other decree or order shall have remained unstayed and in effect for a period of ninety (90) consecutive days; or

(C) the commencement by the Guarantor of a voluntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or of any other case or proceeding seeking for the Guarantor to be adjudicated bankrupt or insolvent, or the consent by the Guarantor to the entry of a decree or order for relief in respect of itself in a case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against the Guarantor, or the filing by the Guarantor of a petition or answer or consent seeking reorganization or relief under any applicable Federal or State bankruptcy, insolvency or other similar law, or the consent by the Guarantor to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or similar official of the Guarantor or of any substantial part of its property, or the making by the Guarantor of an assignment for the benefit of creditors, or the admission by the Guarantor in writing of its inability to pay its debts generally as they become due, or the authorization of such action by the Board of Directors of the Guarantor.

Notwithstanding anything to the contrary contained in the Debentures of the Seventy-Ninth Series, this certificate or the Indenture, the Company shall, if a Guarantor Event shall occur and be continuing, redeem all of the Outstanding Debentures of the Seventy-Ninth Series within sixty (60) days after the occurrence of such Guarantor Event (the "**Mandatory Redemption**") at a Redemption Price specified below unless, within thirty (30) days after the occurrence of such Guarantor Event, S&P Global Ratings, a division of S&P Global Inc., and Moody's Investors Service, Inc. (if the Debentures of the Seventy-Ninth Series are then rated by those rating agencies, or, if the Debentures of the Seventy-Ninth Series are then rated by only one of those rating agencies, then such rating agency, or, if the Debentures of the Seventy-Ninth Series are not then rated by either one of those rating agencies but are then rated by one or more other nationally recognized rating agencies, then at least one of those other nationally recognized rating agencies) shall have reaffirmed in writing that, after giving effect to such Guarantor Event, the credit rating on the Debentures of the Seventy-Ninth Series shall be investment grade (i.e., in one of the four highest categories, without regard to subcategories within such rating categories, of such rating agency).

If the Mandatory Redemption occurs (i) prior to June 1, 2027, if the Purchase Contracts have been previously or concurrently terminated, the Redemption Price will be equal to the principal

amount of each Debenture of the Seventy-Ninth Series; (ii) prior to June 1, 2027, if the Purchase Contracts have not been so previously or concurrently terminated, the Redemption Price will be equal to the Redemption Amount for each Debenture of the Seventy-Ninth Series and such Redemption Price payable with respect to the Debentures of the Seventy-Ninth Series that are a component of the Corporate Units at the time of the Mandatory Redemption will be distributed to the Collateral Agent as described in *Paragraph 7* with respect to the Special Event Redemption; or (iii) on or after June 1, 2027, the Redemption Price will be equal to the principal amount of each Debenture of the Seventy-Ninth Series; in each case, together with accrued and unpaid interest, if any, to, but excluding, the Mandatory Redemption Date.

12. With respect to the Debentures of the Seventy-Ninth Series, each of the following events shall be an additional Event of Default under the Indenture:

(A) the consolidation of the Guarantor with or merger of the Guarantor into any other Person, or the conveyance or other transfer or lease by the Guarantor of its properties and assets substantially as an entirety to any Person, unless

(i) the Person formed by such consolidation or into which the Guarantor is merged or the Person which acquires by conveyance or other transfer, or which leases, the properties and assets of the Guarantor substantially as an entirety shall be a Person organized and existing under the laws of the U.S., any State thereof or the District of Columbia, and shall expressly assume the obligations of the Guarantor under the Guarantee Agreement; and

(ii) immediately after giving effect to such transaction, no Event of Default and no event which, after notice or lapse of time or both, would become an Event of Default, shall have occurred and be continuing; or

(B) the failure of the Company to redeem the Outstanding Debentures of the Seventy-Ninth Series if and as required by *Paragraph 11* hereof.

13. If a Guarantor Event occurs and the Company is not required to redeem the Debentures of the Seventy-Ninth Series pursuant to *Paragraph 11* hereof, the Company will provide to the Trustee and the Holders of the Debentures of the Seventy-Ninth Series annual and quarterly reports containing the information that the Company would be required to file with the Securities and Exchange Commission under Section 13 or Section 15(d) of the Securities Exchange Act of 1934 if it were subject to the reporting requirements of either of those Sections; *provided*, that if the Company is, at that time, subject to the reporting requirements of either of those Sections, the filing of annual and quarterly reports with the Securities and Exchange Commission pursuant to either of those Sections will satisfy the foregoing requirement. The provision of such reports and information to the Trustee shall be for informational purposes only and the Trustee's receipt or deemed receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants under the Indenture.

14. The Debentures of the Seventy-Ninth Series that are a component of the Corporate Units will be issued in certificated form, will be in denominations of $1,000 and integral multiples of $1,000, without coupons; *provided, however*, that upon release by the Collateral Agent of Debentures of the Seventy-Ninth Series underlying the Applicable Ownership Interests in Debentures of the Seventy-Ninth Series pledged to secure the Corporate Units holders' obligations under the related Purchase Contracts (other than any release of the Debentures of the Seventy-Ninth Series in connection with the creation of Treasury Units, an Early Settlement, a Fundamental Change Early Settlement, or a Remarketing) the

Debentures of the Seventy-Ninth Series will be issuable in denominations of $50 principal amount and integral multiples thereof.

15. The Company reserves the right to require legends on Debentures of the Seventy-Ninth Series as it may determine are necessary to ensure compliance with the securities laws of the United States of America and the states therein and any other applicable laws.

16. No service charge shall be made for the registration of transfer or exchange of the Debentures of the Seventy-Ninth Series; *provided*, *however*, that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with such transfer or exchange.

17. The Company has reserved the right, without any consent, vote or other action by Holders of the Debentures of the Seventy-Ninth Series, or of any other series of Securities issued after December 1, 2021, to amend the Indenture as follows:

(A) To amend the second sentence of Section 402 thereof to read as follows:

The Company shall, at least 20 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee in writing of such Redemption Date and of the principal amount of such Securities to be redeemed."

(B) To amend the first sentence of Section 404 thereof to read as follows:

"Except as otherwise specified as contemplated by Section 301 for Securities of any series, notice of redemption shall be given in the manner provided in Section 106 to the Holders of the Securities to be redeemed not less than 10 nor more than 60 days prior to the Redemption Date."

18. The Debentures of the Seventy-Ninth Series shall have such other terms and provisions as are provided in the form set forth as *Exhibit A* hereto.

19. The undersigned has read all of the covenants and conditions contained in the Indenture relating to the issuance of the Debentures of the Seventy-Ninth Series and the definitions in the Indenture relating thereto and in respect of which this certificate is made.

20. The statements contained in this certificate are based upon the familiarity of the undersigned with the Indenture, the documents accompanying this certificate, and upon discussions by the undersigned with officers and employees of the Company familiar with the matters set forth herein.

21. In the opinion of the undersigned, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenants and conditions have been complied with.

22. In the opinion of the undersigned, such conditions and covenants and conditions precedent, if any (including any covenants compliance with which constitutes a condition precedent), to the authentication and delivery of the Debentures of the Seventy-Ninth Series requested in the accompanying Company Order No. 62 have been complied with.

IN WITNESS WHEREOF, I have executed this Officer's Certificate on behalf of the Company this 20th day of June, 2024 in Houston, Texas.

/s/ Jose Briceno
Jose Briceno
Assistant Treasurer

Appendix A

Defined Terms

"**Accounting Event**" shall have the meaning set forth in *Paragraph 7*.

"**Applicable Ownership Interest in Debentures of the Seventy-Ninth Series**" means a 5% undivided beneficial ownership interest in $1,000 principal amount of Debentures of the Seventy-Ninth Series that is a component of a Corporate Unit, and "**Applicable Ownership Interests in Debentures of the Seventy-Ninth Series**" means the aggregate of each Applicable Ownership Interest in Debentures of the Seventy-Ninth Series that is a component of all Corporate Units then outstanding.

"**Collateral Agent**" shall have the meaning set forth in *Paragraph 7*.

"**Common Stock**" shall have the meaning set forth in *Paragraph 3*.

"**Company**" shall have the meaning set forth in the first paragraph.

"**Contract Adjustment Payments**" shall have the meaning specified in the Purchase Contract Agreement.

"**Contract Settlement Price**" shall have the meaning set forth in *Paragraph 3*.

"**Corporate Units**" shall have the meaning specified in the Purchase Contract Agreement.

"**Custodial Agent**" shall have the meaning set forth in *Paragraph 7*.

"**Debentures of the Seventy-Ninth Series**" shall have the meaning set forth in *Paragraph 1*.

"**Depositary**" means a clearing agency registered under Section 17A of the Securities Exchange Act of 1934, as amended, that is designated to act as Depositary for the Corporate Units, Treasury Units and Separate Debentures pursuant to the Purchase Contract Agreement.

"**DTC**" shall have the meaning set forth in *Paragraph 9*.

"**Early Remarketing Period**" shall mean a period in the Period for Early Remarketing of up to 15 Business Days selected by NEE Capital.

"**Early Settlement**" shall have the meaning specified in the Purchase Contract Agreement.

"**Failed Remarketing**" will occur if, in spite of using their commercially reasonable efforts, the Remarketing Agents cannot remarket the

(i) Pledged Debentures of the Seventy-Ninth Series and

(ii) the Separate Debentures of the Seventy-Ninth Series, if any, the Holders of which have elected to participate in such Remarketing,

(a) during any Early Remarketing Period at a price not less than 100% of the sum of the Remarketing Treasury Portfolio Purchase Price plus the Separate Debentures Purchase Price, (b) during the Final Remarketing Period at a price not less than 100% of the aggregate principal amount of the Debentures of the Seventy-Ninth Series being remarketed, or (c) because a condition precedent set forth in the Purchase Contract Agreement is not fulfilled.

"**Final Remarketing Date**" shall mean the third Business Day immediately preceding June 1, 2027.

"**Final Remarketing Period**" shall mean the period beginning on and including the fifth Business Day, and ending on and including the third Business Day, prior to June 1, 2027.

"**Fundamental Change Early Settlement**" shall have the meaning specified in the Purchase Contract Agreement.

"**Guarantee Agreement**" shall have the meaning set forth in *Paragraph 11*.

"**Guarantor**" shall have the meaning set forth in *Paragraph 11*.

"**Guarantor Events**" shall have the meaning set forth in *Paragraph 11*.

"**Indenture**" shall have the meaning set forth in the first paragraph.

"**Interest Payment Dates**" shall have the meaning set forth in *Paragraph 3*.

"**Interest Rate**" shall have the meaning set forth in *Paragraph 3*.

"**Mandatory Redemption**" shall have the meaning set forth in *Paragraph 11*.

"**Mandatory Redemption Date**" shall have the meaning set forth in *Paragraph 7*.

"**Mandatory Redemption Treasury Portfolio Purchase Price**" shall have the meaning set forth in *Paragraph 7*.

"**Minimum Price**" shall have the meaning set forth in *Paragraph 3*.

"**NextEra Energy**" shall mean NextEra Energy, Inc., a Florida corporation.

"**Period for Early Remarketing**" shall mean the period beginning on and including the fifth Business Day prior to December 1, 2026 and ending on and including the ninth Business Day preceding June 1, 2027.

"**Pledge Agreement**" shall have the meaning set forth in *Paragraph 7*.

"**Pledged Debentures of the Seventy-Ninth Series**" shall mean Applicable Ownership Interests in Debentures of the Seventy-Ninth Series from time to time credited to the Collateral Account and not then released from the lien and security interest in the Collateral created by the Pledge Agreement.

"**Purchase Contract**" shall have the meaning specified in the Purchase Contract Agreement.

"**Purchase Contract Agent**" shall have the meaning set forth in *Paragraph 3*.

"**Purchase Contract Agreement**" shall have the meaning set forth in *Paragraph 9*.

"**Purchase Contract Settlement Date**" shall mean June 1, 2027.

"**Put Price**" shall mean price for each Debenture of the Seventy-Ninth Series equal to the principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the Purchase Contract Settlement Date.

"**Put Right**" shall have the meaning set forth in *Paragraph 8*.

"**Quarterly Interest Payment Date**" shall have the meaning set forth in *Paragraph 3*.

"**Quotation Agent**" shall have the meaning set forth in *Paragraph 3*.

"**Redemption Amount**" shall have the meaning set forth in *Paragraph 7*.

"**Regular Record Date**" shall have the meaning set forth in *Paragraph 5*.

"**Remarketed Debentures of the Seventy-Ninth Series**" shall have the meaning set forth in *Paragraph 3*.

"**Remarketing**" means the remarketing of the Debentures of the Seventy-Ninth Series pursuant to the Remarketing Agreement during a Remarketing Period.

"**Remarketing Agents**" shall have the meaning set forth in *Paragraph 3*.

"**Remarketing Agreement**" shall have the meaning set forth in *Paragraph 3*.

"**Remarketing Announcement**" shall have the meaning set forth in *Paragraph 3*.

"**Remarketing Announcement Date**" shall have the meaning set forth in *Paragraph 3*.

"**Remarketing Dates**" shall mean one or more Business Days during the period beginning on the fifth Business Day immediately preceding December 1, 2026 and ending on the third Business Day immediately preceding June 1, 2027 selected by the Company as a date on which the Remarketing Agents shall, in accordance with the terms of the Remarketing Agreement, remarket the Debentures of the Seventy-Ninth Series.

"**Remarketing Fee**" shall mean (a) in connection with a Successful Remarketing during the Period for Early Remarketing, the amount that may be deducted from any portion of the proceeds from the Remarketing that is in excess of the sum of the Remarketing Treasury Portfolio Purchase Price and the aggregate Separate Debentures Purchase Price equal to 25 basis points (0.25%) of the sum of the Remarketing Treasury Portfolio Purchase Price and the Separate Debentures Purchase Price; or (b) in connection with a Successful Remarketing during the Final Remarketing Period, the amount that may be deducted from any portion of the proceeds from the Remarketing that is in excess of the aggregate principal amount of the Remarketed Debentures of the Seventy-Ninth Series equal to 25 basis points (0.25%) of the aggregate principal amount of the Remarketed Debentures of the Seventy-Ninth Series.

"**Remarketing Per Debenture of the Seventy-Ninth Series Price**" means an amount equal to the Remarketing Treasury Portfolio Purchase Price divided by the number of the Debentures of the Seventy-Ninth Series that are a component of Corporate Units remarketed on any Successful Remarketing Date during the Period for Early Remarketing.

"**Remarketing Period**" shall mean an Early Remarketing Period or the Final Remarketing Period, as applicable.

"**Remarketing Price**" shall have the meaning set forth in *Paragraph 3*.

"**Remarketing Treasury Portfolio**" shall have the meaning set forth in *Paragraph 3*.

"**Remarketing Treasury Portfolio Purchase Price**" shall have the meaning set forth in *Paragraph 3*.

"**Reset Effective Date**" shall have the meaning set forth in *Paragraph 3*.

"**Reset Rate**" shall have the meaning set forth in *Paragraph 4*.

"**SAS**" shall have the meaning set forth in *Paragraph 7*.

"**Separate Debentures of the Seventy-Ninth Series**" means Debentures of the Seventy-Ninth Series that are not a component of Corporate Units.

"**Separate Debentures Purchase Price**" means the amount in cash equal to the product of the Remarketing Per Debenture of the Seventy-Ninth Series Price multiplied by the number of Separate Debentures of the Seventy-Ninth Series remarketed in a Remarketing during the Period for Early Remarketing.

"**Special Event**" shall have the meaning set forth in *Paragraph 7*.

"**Special Event Redemption**" shall have the meaning set forth in *Paragraph 7*.

"**Special Event Redemption Date**" shall have the meaning set forth in *Paragraph 7*.

"**Special Event Treasury Portfolio**" shall have the meaning set forth in *Paragraph 7*.

"**Special Event Treasury Portfolio Purchase Price**" shall have the meaning set forth in *Paragraph 7*.

"**Stated Maturity Date**" shall have the meaning set forth in *Paragraph 2*.

"**Subsequent Interest Payment Date**" shall have the meaning set forth in *Paragraph 3*.

"**Successful Early Remarketing**" occurs when the Remarketing Agents are able to remarket the Pledged Debentures of the Seventy-Ninth Series and the Separate Debentures of the Seventy-Ninth Series participating in such Remarketing, if any, at a price equal to or greater than 100% of the Remarketing Treasury Portfolio Purchase Price plus the Separate Debentures Purchase Price.

"**Successful Final Remarketing**" occurs when the Remarketing Agents are able to remarket the Pledged Debentures of the Seventy-Ninth Series and the Separate Debentures of the Seventy-Ninth Series participating in such Remarketing, if any, at a price equal to or greater than 100% of the aggregate principal amount of the Remarketed Debentures of the Seventy-Ninth Series.

"**Successful Remarketing**" means a Successful Early Remarketing or a Successful Final Remarketing.

"**Successful Remarketing Date**" means the Remarketing Date on which the Debentures of the Seventy-Ninth Series participating in such Remarketing are successfully remarketed in accordance with the provisions of the Remarketing Agreement.

"**Tax Event**" shall have the meaning set forth in *Paragraph 7*.

"**Treasury Unit**" shall have the meaning specified in the Purchase Contract Agreement.

"**Trustee**" shall have the meaning set forth in the first paragraph.

"**U.S.**" means the United States of America, its Territories, its possessions and other areas subject to its political jurisdiction.

Exhibit A

[Unless this certificate is presented by an authorized representative of The Depository Trust Company, a limited purpose company organized under the New York Banking Law ("DTC"), to NextEra Energy Capital Holdings, Inc. or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

No. R-1 CUSIP No. _____

[FORM OF FACE OF DEBENTURE]

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

SERIES N DEBENTURE DUE JUNE 1, 2029

NEXTERA ENERGY CAPITAL HOLDINGS, INC., a corporation duly organized and existing under the laws of the State of Florida (herein referred to as the "**Company**," which term includes any successor Person under the Indenture (as defined below)), for value received, hereby promises to pay to

, or registered assigns, the principal sum of _____ Dollars, as set forth on *Schedule I* hereto, on the Stated Maturity Date, and to pay interest on said principal amount from June 20, 2024, or from the most recent Interest Payment Date to which interest has either been paid or duly provided for, quarterly in arrears on March 1, June 1, September 1 and December 1 of each year (each a "**Quarterly Interest Payment Date**"), commencing September 1, 2024, at the rate of 5.15% per annum to, but excluding, the Reset Effective Date, if any, and thereafter semi-annually in arrears on the Subsequent Interest Payment Dates (together with the Quarterly Interest Payment Dates and the Reset Effective Date, the "**Interest Payment Dates**") at the Reset Rate, in each case on the basis of a 360-day year consisting of twelve 30-day months, until the principal hereof is paid or duly provided for or made available for payment, and (to the extent that the payment of such interest shall be legally enforceable) to pay interest, compounded quarterly, at the rate of 5.15% per annum on any overdue principal and payment of interest to, but excluding, the Reset Effective Date, if any, and thereafter, compounded semi-annually, at the Reset Rate, if any. Interest on the Securities of this series will accrue from and including June 20, 2024, to, but excluding, the first Interest Payment Date, and thereafter will accrue from and including the last Interest Payment Date to which interest has been paid or duly provided for.

No interest will accrue on the Securities of this series with respect to the day on which the Securities of this series mature. In the event that an Interest Payment Date is not a Business Day, then payment of interest payable on such date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of such delay), except that, if such Business Day is in the next succeeding calendar year, then such payment shall be made on the immediately preceding Business Day, in each case, with the same force and effect as if made on the Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on an Interest Payment Date will,

as provided in the Indenture referred to on the reverse of this Security (the "**Indenture**"), be payable to the Person in whose name this Security, or any Predecessor Security, is registered at the close of business on the "**Regular Record Date**" for such interest installment, which (a) as long as all of the Securities of this series remain in certificated form and are held by the Purchase Contract Agent or are held by a securities depository in book-entry form, will be the close of business on the Business Day immediately preceding such Interest Payment Date, or (b) if any of the Securities of this series are in certificated form, but all are not held by the Purchase Contract Agent, or are not held by a securities depository in book-entry form, will be at least one Business Day but not more than sixty (60) Business Days prior to such corresponding Interest Payment Date, as selected by the Company; *provided* that, unless the Purchase Contracts described in the Purchase Contract Agreement have been terminated, such Regular Record Date must be the same as the record date for payment of distributions and Contract Adjustment Payments for the Corporate Units described in the Purchase Contract Agreement; and *provided further* that interest payable on the Stated Maturity Date or a Redemption Date will be paid to the same Person to whom the associated principal is to be paid. Any such interest not punctually paid or duly provided for will forthwith cease to be payable to the Person who is the Holder of this Security on such Regular Record Date and may be paid to the Person in whose name this Security, or any Predecessor Security, is registered at the close of business on a Special Record Date to be fixed by the Trustee for the payment of such Defaulted Interest, notice of which shall be given to Holders of Securities of this series not less than ten (10) days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in New York City, the State of New York in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided*, *however*, that, at the option of the Company, interest on this Security may be paid by check mailed to the address of the Person entitled thereto, as such address shall appear on the Security Register or by a wire transfer to an account designated by the Person entitled thereto.

Reference is hereby made to the further provisions of this Security set forth on the reverse of this Security, which further provisions shall for all purposes have the same effect as if set forth at this place. (All capitalized terms used in this Security which are not defined herein, including the reverse of this Security, but which are defined in the Indenture or in the Officer's Certificate shall have the meanings specified in the Indenture or in the Officer's Certificate.)

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse of this Security by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed in .

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

By:_____

[FORM OF CERTIFICATE OF AUTHENTICATION]

CERTIFICATE OF AUTHENTICATION

Dated:

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON, as Trustee

By:_____
Authorized Signatory

[FORM OF REVERSE OF DEBENTURE]

This Security is one of a duly authorized issue of securities of the Company (herein called the "**Securities**"), issued and to be issued in one or more series under an Indenture (For Unsecured Debt Securities), dated as of June 1, 1999 (herein, together with any amendments thereto, called the "**Indenture**", which term shall have the meaning assigned to it in such instrument), between the Company and The Bank of New York Mellon, as Trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture, including the Board Resolutions and Officer's Certificate filed with the Trustee on June 20, 2024, creating the series designated on the face hereof (herein called the "**Officer's Certificate**"), for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities of this series and of the terms upon which the Securities of this series are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof.

Unless an earlier Special Event Redemption or Mandatory Redemption has occurred, this Security shall mature and the principal amount thereof shall be due and payable together with all accrued and unpaid interest thereon on the Stated Maturity Date. The "**Stated Maturity Date**" shall mean June 1, 2029.

If a Special Event shall occur and be continuing, the Company may, at its option, redeem the Securities of this series in whole, but not in part, at any time, at a price per Security equal to the Redemption Price as set forth in the Officer's Certificate.

If this Security is not a component of Corporate Units, the Holder of this Security may, on or prior to the second Business Day, but no earlier than the fifth Business Day, immediately preceding the first Remarketing Date of any Remarketing Period, elect to have this Security remarketed, by delivering this Security, along with a notice of such election, to Deutsche Bank Trust Company Americas, as Collateral Agent and Custodial Agent, for Remarketing in accordance with the Pledge Agreement dated as of June 1, 2024 between NextEra Energy, The Bank of New York Mellon and Deutsche Bank Trust Company Americas, as Collateral Agent, Custodial Agent and Securities Intermediary.

The Securities of this series are subject to a put right (the "**Put Right**") in the following circumstances:

(A) If there has not been a Successful Remarketing prior to the Purchase Contract Settlement Date, each Holder of Securities of this series that are not part of a Corporate Unit may exercise its Put Right by providing written notice at least two Business Days prior to the Purchase Contract Settlement Date, all as more fully described in the Officer's Certificate. The Put Price will be paid to such Holder on the Purchase Contract Settlement Date. The "**Put Price**" will be equal to the principal amount of such Securities, plus accrued and unpaid interest, if any, to, but excluding, the Purchase Contract Settlement Date.

(B) If there has not been a Successful Remarketing prior to the Purchase Contract Settlement Date, each Holder of a 5% undivided beneficial ownership interest in $1,000 principal amount of Securities that is a component of a Corporate Unit (the "**Applicable Ownership Interest in Securities**") will be deemed to have automatically exercised its Put Right, upon a Failed Remarketing during the Final Remarketing Period, unless, on the second Business Day immediately prior to the Purchase Contract Settlement Date, such Holder provides written notice to the Purchase Contract Agent of its intention to settle the related Purchase Contracts with

separate cash and, on or prior to the Business Day immediately preceding the Purchase Contract Settlement Date, delivers to the Collateral Agent $50 in cash per each of such Holder's related Purchase Contracts. As described in the Purchase Contract Agreement, each Holder of an Applicable Ownership Interest in Securities who has not settled the related Purchase Contracts with separate cash will be deemed to have elected to apply a portion of the Put Price equal to the principal amount of such Holder's Applicable Ownership Interest in Securities against such Holder's obligations to NextEra Energy under the related Purchase Contracts, thereby satisfying such obligations in full, and NextEra Energy will deliver to such Holder its common stock, $0.01 par value, issued in accordance with each related Purchase Contract. Any amount of the Put Price remaining following settlement of each such Purchase Contract will be delivered to the Purchase Contract Agent for the benefit of such Holder.

The Put Right of a Holder of the Securities of this series that are not part of a Corporate Unit shall only be exercisable upon delivery to the Company, on or prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the Purchase Contract Settlement Date, at the offices of the agency of the Company in New York City, the Securities of this series to be repaid with the form entitled "Option to Elect Repayment" on the reverse of or otherwise accompanying such Securities duly completed. Any such notice received by the Company shall be irrevocable. All questions as to the validity, eligibility (including time of receipt) and acceptance of the Securities of this series for repurchase shall be determined by the Company, whose determination shall be final and binding. The payment of the Put Price in respect of such Securities of this series shall be made, either through the Trustee or the Company acting as Paying Agent on the Purchase Contract Settlement Date.

The Securities of this series will be absolutely, irrevocably and unconditionally guaranteed as to payment of principal, interest and premium, if any, by NextEra Energy, as Guarantor (the "**Guarantor**"), pursuant to a Guarantee Agreement, dated as of June 1, 1999, between the Guarantor and The Bank of New York Mellon (as Guarantee Trustee) (the "**Guarantee Agreement**"). The following shall constitute "Guarantor Events" with respect to the Securities of this series:

(A) the failure of the Guarantee Agreement to be in full force and effect;

(B) the entry by a court having jurisdiction with respect to the Guarantor of (i) a decree or order for relief in respect of the Guarantor in an involuntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or (ii) a decree or order adjudging the Guarantor bankrupt or insolvent, or approving as properly filed a petition by one or more entities other than the Guarantor seeking reorganization, arrangement, adjustment or composition of or in respect of the Guarantor under any applicable Federal or State bankruptcy, insolvency or other similar law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official for the Guarantor or for any substantial part of its property, or ordering the winding up or liquidation of its affairs, and any such decree or order for relief or any such other decree or order shall have remained unstayed and in effect for a period of ninety (90) consecutive days; or

(C) the commencement by the Guarantor of a voluntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or of any other case or proceeding seeking for the Guarantor to be adjudicated bankrupt or insolvent, or the consent by the Guarantor to the entry of a decree or order for relief in respect of itself in a case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against the Guarantor, or the filing by the Guarantor of a petition or answer or consent seeking reorganization or relief under any applicable Federal or State bankruptcy, insolvency or other similar law, or the consent by the

Guarantor to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or similar official of the Guarantor or of any substantial part of its property, or the making by the Guarantor of an assignment for the benefit of creditors, or the admission by the Guarantor in writing of its inability to pay its debts generally as they become due, or the authorization of such action by the Board of Directors of the Guarantor.

Notwithstanding anything to the contrary contained in the Securities of this series, the Officer's Certificate, or the Indenture, the Company shall, if a Guarantor Event shall occur and be continuing, redeem all of the Outstanding Securities of this series within sixty (60) days after the occurrence of such Guarantor Event (the "**Mandatory Redemption**") at a Redemption Price specified below unless, within thirty (30) days after the occurrence of such Guarantor Event, S&P Global Ratings, a division of S&P Global Inc., and Moody's Investors Service, Inc. (if the Securities of this series are then rated by those rating agencies, or, if the Securities of this series are then rated by only one of those rating agencies, then such rating agency, or, if the Securities of this series are not then rated by either one of those rating agencies but are then rated by one or more other nationally recognized rating agencies, then at least one of those other nationally recognized rating agencies) shall have reaffirmed in writing that, after giving effect to such Guarantor Event, the credit rating on the Securities of this series shall be investment grade (i.e., in one of the four highest categories, without regard to subcategories within such rating categories, of such rating agency).

If the Mandatory Redemption occurs (i) prior to June 1, 2027 and if the Purchase Contracts have been previously or concurrently terminated, the Redemption Price for each Security of this series will be equal to the principal amount of such Security; (ii) prior to June 1, 2027, if the Purchase Contracts have not been so previously or concurrently terminated, the Redemption Price will be equal to the Redemption Amount for each Security of this series and such Redemption Price payable with respect to such Security that is a component of the Corporate Units at the time of the Mandatory Redemption will be distributed to the Collateral Agent on the date of Mandatory Redemption in exchange for each Security of this series pledged to the Collateral Agent, as provided in the Officer's Certificate; or (iii) on or after June 1, 2027, the Redemption Price will be equal to the principal amount of each Security; in each case, together with accrued and unpaid interest, if any, to, but excluding, the date of Mandatory Redemption.

If a Guarantor Event occurs and the Company is not required to redeem the Securities of this series pursuant to the preceding paragraph, the Company will provide to the Trustee and the Holders of the Securities of this series annual and quarterly reports containing the information that the Company would be required to file with the Securities and Exchange Commission under Section 13 or Section 15(d) of the Securities Exchange Act of 1934 if it were subject to the reporting requirements of either of those Sections; *provided*, that if the Company is, at that time, subject to the reporting requirements of either of those Sections, the filing of annual and quarterly reports with the Securities and Exchange Commission pursuant to either of those Sections will satisfy the foregoing requirement.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security upon compliance with certain conditions set forth in the Indenture, including the Officer's Certificate described above.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of and interest on the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected by such amendment to the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be thus affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by Holders of the specified percentages in principal amount of the Securities of this series shall be conclusive and binding upon all current and future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of a majority in aggregate principal amount of the Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity, and the Trustee shall not have received from the Holders of a majority in aggregate principal amount of Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing a direction inconsistent with such request, and shall have failed to institute any such proceeding, for sixty (60) days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

The Securities of this series are issuable only in registered form without coupons in denominations of $1,000 and integral multiples thereof, except as provided for in the Officer's Certificate. As provided in the Indenture and subject to certain limitations therein set forth and set forth in the Officer's Certificate, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor and of authorized denominations, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Trustee or any such agent shall be affected by notice to the contrary.

SCHEDULE I

The initial amount of the Securities evidenced by this certificate is $_____;
CHANGES TO PRINCIPAL AMOUNT OF SECURITIES EVIDENCED BY THIS CERTIFICATE

Date	Amount of decrease in principal amount of this Security	Amount of increase in principal amount of this Security	Principal amount of this Security following such decrease or increase	Signature of authorized signatory of Trustee or Security Registrar

OPTION TO ELECT REPAYMENT

The undersigned hereby irrevocably requests and instructs the Company to repay $_____ principal amount of the within Security, pursuant to its terms, on the Purchase Contract Settlement Date, together with any interest thereon accrued but unpaid to, but excluding, the date of repayment, to the undersigned at:

_____

(Please print or type name and address of the undersigned)

and to issue to the undersigned, pursuant to the terms of the Security, a new Security or Securities representing the remaining aggregate principal amount of this Security.

For this Option to Elect Repayment to be effective, this Security with the Option to Elect Repayment duly completed must be received by the Company at the offices of its agency in New York City, no later than 5:00 p.m., New York City time, on the second Business Day prior to June 1, 2027.

Dated:

Signature:__

Signature Guarantee:__

Note: The signature to this Option to Elect Repayment must correspond with the name as written upon the face of the within Security without alteration or enlargement or any change whatsoever.

SIGNATURE GUARANTEE

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned assigns and transfers this Series N Debenture due June 1, 2029 to:

(Insert assignee's social security or tax identification number)

(Insert address and zip code of assignee)

and irrevocably appoints

agent to transfer this Security on the books of the Security Register. The agent may substitute another to act for him or her.

Date:

Signature:

Signature Guarantee:

(Sign exactly as your name appears on the other side of this Security)

SIGNATURE GUARANTEE

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Exhibit 4(f)

FLORIDA POWER & LIGHT COMPANY

OFFICER'S CERTIFICATE

Creating the Floating Rate Notes, Series due July 2, 2074

Jose Briceno, Assistant Treasurer of Florida Power & Light Company (the "**Company**"), pursuant to the authority granted in the accompanying Board Resolutions (all capitalized terms used herein which are not defined herein or in *Exhibit A* hereto, but which are defined in the Indenture referred to below, shall have the meanings specified in the Indenture), and pursuant to Sections 201 and 301 of the Indenture, does hereby certify to The Bank of New York Mellon (the "**Trustee**"), as Trustee under the Indenture (For Unsecured Debt Securities) dated as of November 1, 2017 between the Company and the Trustee (the "**Indenture**"), that:

1. The securities to be issued under the Indenture in accordance with this certificate shall be designated "Floating Rate Notes, Series due July 2, 2074" (referred to herein as the "**Notes of the Fifteenth Series**") and shall be issued in substantially the form set forth as *Exhibit A* hereto.

2. The Notes of the Fifteenth Series shall be issued by the Company in the initial aggregate principal amount of $167,105,000. Additional Notes of the Fifteenth Series, without limitation as to amount, having the same terms as the Outstanding Notes of the Fifteenth Series (except for the issue date of the additional Notes of the Fifteenth Series and, if applicable, the initial Interest Payment Date (as defined in *Exhibit A* hereto)) may also be issued by the Company pursuant to the Indenture without the consent of the Holders of the then-Outstanding Notes of the Fifteenth Series. Any such additional Notes of the Fifteenth Series as may be issued pursuant to the Indenture from time to time shall be part of the same series as the then-Outstanding Notes of the Fifteenth Series.

3. The Notes of the Fifteenth Series shall mature and the principal shall be due and payable, together with all accrued and unpaid interest thereon, on the Stated Maturity Date, subject to the right of the Company to shorten the Maturity (as defined in *Exhibit A* hereto) upon a Tax Event as provided in the form set forth as *Exhibit A* hereto. The "**Stated Maturity Date**" means July 2, 2074.

4. The Notes of the Fifteenth Series shall bear interest as provided in the form set forth as *Exhibit A* hereto.

5. Each installment of interest on a Note of the Fifteenth Series shall be payable as provided in the form set forth as *Exhibit A* hereto.

6. Registration of the Notes of the Fifteenth Series, and registration of transfers and exchanges in respect of the Notes of the Fifteenth Series, may be effectuated at the office or agency of the Company in New York City, New York. Notices and demands to or upon the Company in respect of the Notes of the Fifteenth Series may be served at the office or agency of the Company in New York City, New York. The

Corporate Trust Office of the Trustee will initially be the agency of the Company for such payment, registration, registration of transfers and exchanges and service of notices and demands, and the Company hereby appoints the Trustee as its agent for all such purposes; *provided*, *however*, that the Company reserves the right to change, by one or more Officer's Certificates, any such office or agency and such agent. The Trustee will initially be the Security Registrar and the Paying Agent for the Notes of the Fifteenth Series.

7. The Notes of the Fifteenth Series will be redeemable at the option of the Company prior to the Stated Maturity Date as provided in the form set forth as *Exhibit A* hereto.

8. The Notes of the Fifteenth Series shall be repayable at the option of a Holder of the Notes of the Fifteenth Series as provided in the form set forth as *Exhibit A* hereto.

9. So long as all of the Notes of the Fifteenth Series are held by a securities depository in book-entry form, the Regular Record Date for the interest payable on any given Interest Payment Date with respect to the Notes of the Fifteenth Series shall be the close of business on the Business Day immediately preceding such Interest Payment Date; *provided*, *however*, that if any of the Notes of the Fifteenth Series are not held by a securities depository in book-entry form, the Regular Record Date will be the close of business on the fifteenth (15th) calendar day immediately preceding such Interest Payment Date.

10. If the Company shall make any deposit of money and/or Eligible Obligations with respect to any Notes of the Fifteenth Series, or any portion of the principal amount thereof, as contemplated by Section 701 of the Indenture, the Company shall not deliver an Officer's Certificate described in clause (z) in the first paragraph of said Section 701 unless the Company shall also deliver to the Trustee, together with such Officer's Certificate, either:

(A) an instrument wherein the Company, notwithstanding the satisfaction and discharge of its indebtedness in respect of the Notes of the Fifteenth Series, shall assume the obligation (which shall be absolute and unconditional) to irrevocably deposit with the Trustee or Paying Agent such additional sums of money, if any, or additional Eligible Obligations (meeting the requirements of said Section 701), if any, or any combination thereof, at such time or times, as shall be necessary, together with the money and/or Eligible Obligations theretofore so deposited, to pay when due the principal of and premium, if any, and interest due and to become due on such Notes of the Fifteenth Series or portions thereof, all in accordance with and subject to the provisions of said Section 701; *provided*, *however*, that such instrument may state that the obligation of the Company to make additional deposits as aforesaid shall be subject to the delivery to the Company by the Trustee of a notice asserting the deficiency; or

(B) an Opinion of Counsel to the effect that, as a result of (i) the receipt by the Company from, or the publication by, the Internal Revenue Service of a ruling or (ii) a change in law occurring after the date of this certificate, the Holders of such Notes of the Fifteenth Series, or the applicable portion of the principal amount thereof, will not recognize income, gain or loss for United States federal income tax purposes as a result of the satisfaction and discharge of the Company's indebtedness in respect thereof and will be subject to United States federal income tax on the same amounts, at the same times and in the same manner as if such satisfaction and discharge had not been effectuated.

11. The Notes of the Fifteenth Series will be initially issued in global form registered in the name of Cede & Co. (as nominee for The Depository Trust Company). The Notes of the Fifteenth Series in global form shall bear the depository legend in substantially the form set forth as *Exhibit A* hereto. The Notes of the Fifteenth Series in global form will contain restrictions on transfer, substantially as described in the form set forth as *Exhibit A* hereto.

12. No service charge shall be made for the registration of transfer or exchange of the Notes of the Fifteenth Series; *provided*, *however*, that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with such transfer or exchange.

13. The Eligible Obligations with respect to the Notes of the Fifteenth Series shall be the Government Obligations and the Investment Securities.

14. The Notes of the Fifteenth Series shall have such other terms and provisions as are provided in the form set forth as *Exhibit A* hereto.

15. The undersigned has read all of the covenants and conditions contained in the Indenture relating to the issuance of the Notes of the Fifteenth Series and the definitions in the Indenture relating thereto and in respect of which this certificate is made.

16. The statements contained in this certificate are based upon the familiarity of the undersigned with the Indenture, the documents accompanying this certificate, and upon discussions by the undersigned with officers and employees of the Company familiar with the matters set forth herein.

17. In the opinion of the undersigned, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenants and conditions have been complied with.

18. In the opinion of the undersigned, such conditions and covenants and conditions precedent, if any (including any covenants compliance with which constitutes a condition precedent), to the authentication and delivery of the Notes of the Fifteenth Series requested in the accompanying Company Order No. 16 have been complied with.

IN WITNESS WHEREOF, I have executed this Officer's Certificate on behalf of the Company this 1st day of July, 2024 in New York, New York.

/s/ Jose Briceno
Jose Briceno
Assistant Treasurer

Exhibit A

[Unless this certificate is presented by an authorized representative of The Depository Trust Company, a limited purpose company organized under the New York Banking Law ("DTC"), to Florida Power & Light Company or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

No. _____ CUSIP No. _____

[FORM OF FACE OF NOTE]

FLORIDA POWER & LIGHT COMPANY

FLOATING RATE NOTES, SERIES DUE JULY 2, 2074

FLORIDA POWER & LIGHT COMPANY, a corporation duly organized and existing under the laws of the State of Florida (herein referred to as the "**Company**," which term includes any successor Person under the Indenture (as defined below)), for value received, hereby promises to pay to

, or registered assigns, the principal amount specified on *Schedule I* hereto, on July 2, 2074 (the "**Stated Maturity Date**"). The Company further promises to pay interest on the principal sum of this Floating Rate Note, Series due July 2, 2074 (this "**Security**") to the registered Holder hereof at the Interest Rate (as defined on the reverse of this Security), in like coin or currency, quarterly on January 2, April 2, July 2, and October 2 of each year (each an "**Interest Payment Date**") until the principal hereof is paid or duly provided for, such interest payments to commence on October 2, 2024. Interest on the Securities of this series will accrue (i) from and including July 1, 2024 to but excluding the first Interest Payment Date and thereafter will accrue from and including the last Interest Payment Date to which interest has either been paid or duly provided for to but excluding the next Interest Payment Date, (ii) in the case of the last such period, from and including the Interest Payment Date immediately preceding the Stated Maturity Date or the New Maturity Date (as defined on the reverse of this Security), as the case may be, to but excluding the Stated Maturity Date or the New Maturity Date, respectively, or (iii) in the case of a redemption or a repayment of the Securities of this series, from and including the Interest Payment Date immediately preceding a Redemption Date or a Repayment Date (each, as defined on the reverse of this Security), as the case may be, to but excluding such Redemption Date or Repayment Date, respectively (each an "**Interest Period**"). No interest will accrue on the Securities of this series with respect to the day on which the Securities of this series mature. The amount of interest payable for any Interest Period will be computed on the basis of a 360-day year and the actual number of days in the Observation Period (as defined on the reverse of this Security). The interest so payable, and punctually paid or duly provided for, on an Interest

Payment Date will, as provided in the Indenture referred to on the reverse of this Security (the "**Indenture**"), be payable to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the "**Regular Record Date**" for such interest installment, which shall be the close of business on the Business Day immediately preceding such Interest Payment Date so long as all of the Securities of this series are held by a securities depository in book-entry form; *provided* that if any of the Securities of this series are not held by a securities depository in book-entry form, the Regular Record Date will be the close of business on the fifteenth (15th) calendar day immediately preceding such Interest Payment Date; and *provided further* that interest payable on the Stated Maturity Date, the New Maturity Date (as defined on the reverse of this Security), a Redemption Date or a Repayment Date will be paid to the same Person to whom the associated principal is to be paid. Any such interest not punctually paid or duly provided for will forthwith cease to be payable to the Person who is the Holder of this Security on such Regular Record Date and may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date to be fixed by the Trustee for the payment of such Defaulted Interest, notice of which shall be given to Holders of Securities of this series not less than ten (10) days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in New York City, the State of New York in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided*, *however*, that, at the option of the Company, interest on this Security may be paid by check mailed to the address of the Person entitled thereto, as such address shall appear on the Security Register or by a wire transfer to an account designated by the Person entitled thereto.

Reference is hereby made to the further provisions of this Security set forth on the reverse of this Security, which further provisions shall for all purposes have the same effect as if set forth at this place. (All capitalized terms used in this Security which are not defined herein, including the reverse of this Security, but which are defined in the Indenture or in the Officer's Certificate, shall have the meanings specified in the Indenture or in the Officer's Certificate.)

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse of this Security by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed in .

FLORIDA POWER & LIGHT COMPANY

By:_____

[FORM OF CERTIFICATE OF AUTHENTICATION]

CERTIFICATE OF AUTHENTICATION

Dated:

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON, as Trustee

By:_____
Authorized Signatory

[FORM OF REVERSE OF NOTE]

This Security is one of a duly authorized issue of securities of the Company (herein called the "**Securities**"), issued and to be issued in one or more series under an Indenture (For Unsecured Debt Securities), dated as of November 1, 2017 (herein called the "**Indenture**," which term shall have the meaning assigned to it in such instrument), between the Company and The Bank of New York Mellon, as Trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture, including the Board Resolutions and Officer's Certificate filed with the Trustee on July 1, 2024 creating the series designated on the face hereof (herein called the "**Officer's Certificate**"), for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities of this series and of the terms upon which the Securities of this series are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof.

Interest and Payment.

The Securities of this series shall bear interest at a variable rate per annum (the "**Interest Rate**") equal to Compounded SOFR (as defined below), minus 0.35% (negative 0.35%, the "**Margin**").

If any Interest Payment Date falls on a day that is not a Business Day (as defined below), the Company will make the interest payment on the next succeeding Business Day unless that Business Day is in the next succeeding calendar month, in which case (other than in the case of the Stated Maturity Date, the New Maturity Date, a Redemption Date or a Repayment Date) the Company will make the interest payment on the immediately preceding Business Day. If an interest payment is made on the next succeeding Business Day, no interest will accrue as a result of the delay in payment. If the Stated Maturity Date, the New Maturity Date, a Redemption Date or a Repayment Date of the Securities of this series falls on a day that is not a Business Day, the payment due on such date will be postponed to the next succeeding Business Day, and no further interest will accrue in respect of such postponement.

On each Interest Payment Determination Date (as defined below) relating to the applicable Interest Payment Date, the Calculation Agent (as defined below) will calculate the amount of accrued interest payable on the Securities of this series by multiplying (i) the outstanding principal amount of the Securities of this series by (ii) the product of (a) the Interest Rate for the relevant Interest Period multiplied by (b) the quotient of the actual number of calendar days in such Observation Period divided by 360. In no event will the interest rate on the Securities of this series be less than zero.

"**Calculation Agent**" means a banking institution or trust company appointed by the Company to act as calculation agent, initially The Bank of New York Mellon.

Compounded SOFR. "**Compounded SOFR**" will be determined by the Calculation Agent in accordance with the following formula (and the resulting percentage will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point):

$$\left(\frac{SOFR\ Index_{End}}{SOFR\ Index_{Start}} - 1\right) \times \frac{360}{d_c}$$

where:

"**SOFR Index$_{Start}$**" = For periods other than the initial Interest Period, the SOFR Index value on the preceding Interest Payment Determination Date, and, for the initial Interest Period, the SOFR Index value on June 27, 2024;

"**SOFR Index$_{End}$**" = The SOFR Index value on the Interest Payment Determination Date relating to the applicable Interest Payment Date (or, in the final Interest Period, relating to the Stated Maturity Date or the New Maturity Date, as the case may be, or, in the case of a redemption or repayment of the Securities of this series, as the case may be, relating to the applicable Redemption Date or Repayment Date, respectively); and

"**d_c**" is the number of calendar days in the relevant Observation Period.

For purposes of determining Compounded SOFR,

"**Interest Payment Determination Date**" means the date that is two U.S. Government Securities Business Days before each Interest Payment Date (or, in the final Interest Period, before the Stated Maturity Date or the New Maturity Date, as the case may be, or, in the case of a redemption or repayment of the Securities of this series, as the case may be, before the applicable Redemption Date or Repayment Date, respectively).

"**Observation Period**" means, in respect of each Interest Period, the period from and including the date that is two U.S. Government Securities Business Days preceding the first date in such Interest Period to but excluding the date that is two U.S. Government Securities Business Days preceding the Interest Payment Date for such Interest Period (or, in the final Interest Period, preceding the Stated Maturity Date or the New Maturity Date, as the case may be, or, in the case of a redemption or a repayment of the Securities of this series, as the case may be, preceding the applicable Redemption Date or Repayment Date, respectively).

"**SOFR Index**" means, with respect to any U.S. Government Securities Business Day:

(1) the SOFR Index value as published by the SOFR Administrator (as defined below) as such index appears on the SOFR Administrator's Website at 3:00 p.m. (New York time) on such U.S. Government Securities Business Day (the "**SOFR Index Determination Time**"); *provided* that:

(2) if a SOFR Index value does not so appear as specified in (1) above at the SOFR Index Determination Time, then: (i) if a Benchmark Transition Event and its related Benchmark Replacement Date (each, as defined below) have not occurred with respect to SOFR, then Compounded SOFR shall be the rate determined pursuant to the "SOFR Index Unavailable Provisions" described below, or (ii) if a Benchmark

Transition Event and its related Benchmark Replacement Date have occurred with respect to SOFR, then Compounded SOFR shall be the rate determined pursuant to the "Effect of Benchmark Transition Event" provisions described below.

"**SOFR**" means the daily secured overnight financing rate as provided by the SOFR Administrator on the SOFR Administrator's Website.

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of SOFR).

"**SOFR Administrator's Website**" means the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source.

"**U.S. Government Securities Business Day**" means any day except for a Saturday, Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

Notwithstanding anything to the contrary in the Securities of this series, the Officer's Certificate or the Indenture, if the Company or its designee (which may be an independent financial advisor or any other designee of the Company (any of such entities, a "**Designee**")) determines on or prior to the relevant Reference Time (as defined below) that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to determining Compounded SOFR, then the benchmark replacement provisions set forth below under "Effect of Benchmark Transition Event" will thereafter apply to all determinations of the rate of interest payable on the Securities of this series.

For the avoidance of doubt, in accordance with the benchmark replacement provisions, after a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the Interest Rate for each Interest Period on the Securities of this series will be an annual rate equal to the sum of the Benchmark Replacement and the applicable margin.

SOFR Index Unavailable Provisions. If a SOFR $\text{Index}_{\text{Start}}$ or SOFR $\text{Index}_{\text{End}}$ is not published on the associated Interest Payment Determination Date and a Benchmark Transition Event and its related Benchmark Replacement Date have not occurred with respect to SOFR, "Compounded SOFR" means, for the applicable Interest Period for which such index is not available, the rate of return on a daily compounded interest investment calculated in accordance with the formula for *SOFR Averages*, and definitions required for such formula, published on the SOFR Administrator's Website, currently located at https://www.newyorkfed.org/markets/reference-rates/additional-information-about-reference-rates. For the purposes of this provision, references in the *SOFR Averages* compounding formula and related definitions to "calculation period" shall be replaced with "Observation Period" and the words "that is, 30-, 90-, or 180-calendar days" shall be removed. If SOFR does not so appear for any day "*i*" in the Observation Period, $SOFR_i$ for such day "*i*" shall be SOFR published in respect of the first preceding U.S. Government Securities Business Day for which SOFR was published on the SOFR Administrator's Website.

Absent willful misconduct, bad faith or manifest error, the calculation of the applicable Interest Rate for each Interest Period by the Calculation Agent, or in certain circumstances described below, by the Company (or its Designee) will be final and binding on the Company, the Trustee, and the Holders of the Securities of this series.

None of the Trustee, Paying Agent, Security Registrar or Calculation Agent shall be under any obligation (i) to monitor, determine or verify the unavailability or cessation of SOFR or the SOFR Index, or whether or when there has occurred, or to give notice to any other transaction party of the occurrence of, any Benchmark Transition Event or related Benchmark Replacement Date, (ii) to select, determine or designate any Benchmark Replacement, or other successor or replacement benchmark index, or whether any conditions to the designation of such a rate or index have been satisfied, (iii) to select, determine or designate any Benchmark Replacement Adjustment (as defined below), or other modifier to any replacement or successor index, or (iv) to determine whether or what Benchmark Replacement Conforming Changes (as defined below) are necessary or advisable, if any, in connection with any of the foregoing. In connection with the foregoing, each of the Trustee, Paying Agent and Registrar and Calculation Agent shall be entitled to conclusively rely on any determinations made by the Company (or its Designee) without independent investigation, and none will have any liability for actions taken at the direction of the Company in connection therewith.

None of the Trustee, Paying Agent, Security Registrar or Calculation Agent shall be liable for any inability, failure or delay on its part to perform any of its duties described in the Securities of this series, the Officer's Certificate or the Indenture as a result of the unavailability of SOFR, the SOFR Index or other applicable Benchmark Replacement, including as a result of any failure, inability, delay, error or inaccuracy on the part of any other transaction party in providing any direction, instruction, notice or information contemplated by the Securities of this series, the Officer's Certificate or the Indenture and reasonably required for the performance of such duties. In connection with any determinations made under the subsection "Effect of Benchmark Transition Event" below, none of the Trustee, Paying Agent, Registrar or Calculation Agent shall be responsible or liable for the actions or omissions of the Company (or its Designee), or for any failure or delay in the performance by the Company (or its Designee), nor shall any of the Trustee, Paying Agent, Registrar or Calculation Agent be under any obligation to oversee or monitor the performance of the Company (or its Designee).

Effect of Benchmark Transition Event.

Benchmark Replacement. If the Company (or its Designee) determines that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any determination of the Benchmark on any date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Securities of this series in respect of such determination on such date and all determinations on all subsequent dates.

Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Company (or its Designee) will have the right to make Benchmark Replacement Conforming Changes from time to time.

Decisions and Determinations. Any determination, decision or election that may be made by the Company (or its Designee) pursuant to the benchmark replacement provisions described in this subsection "Effect of Benchmark Transition Event," including any determination with respect to tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error, will be made in the Company's (or its Designee's) sole discretion, and, notwithstanding anything to the contrary in the Securities of this series, the Officer's Certificate or the Indenture, shall become effective without consent from the holders of the Securities of this series or any other party.

Certain Defined Terms. As used herein, the following terms have the following meanings:

"**Benchmark**" means, initially, Compounded SOFR; *provided* that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Compounded SOFR (or the published SOFR Index used in the calculation thereof) or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

"**Benchmark Replacement**" means the first alternative set forth in the order below that can be determined by the Company (or its Designee) as of the Benchmark Replacement Date:

(1) the sum of: (a) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark and (b) the Benchmark Replacement Adjustment;

(2) the sum of: (a) the ISDA Fallback Rate and (b) the Benchmark Replacement Adjustment; and

(3) the sum of: (a) the alternate rate of interest that has been selected by the Company (or its Designee) as the replacement for the then-current Benchmark giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar denominated floating rate notes at such time and (b) the Benchmark Replacement Adjustment.

"**Benchmark Replacement Adjustment**" means the first alternative set forth in the order below that can be determined by the Company (or its Designee) as of the Benchmark Replacement Date:

(1) the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero), that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;

(2) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, then the ISDA Fallback Adjustment; and

(3) the spread adjustment (which may be a positive or negative value or zero) that has been selected by the Company (or its Designee) giving due consideration to any

industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar denominated floating rate notes at such time.

The Benchmark Replacement Adjustment shall not include the Margin specified herein and such Margin shall be applied to the Benchmark Replacement to determine the interest payable on the Securities of this series.

"**Benchmark Replacement Conforming Changes**" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definitions or interpretations of "Interest Period," the timing and frequency of determining rates and making payments of interest, the rounding of amounts or tenors, and other administrative matters) that the Company (or its Designee) decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if the Company (or its Designee) decides that adoption of any portion of such market practice is not administratively feasible or if the Company (or its Designee) determines that no market practice for use of the Benchmark Replacement exists, in such other manner as the Company (or its Designee) determines is reasonably necessary or practicable).

"**Benchmark Replacement Date**" means the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that such administrator has ceased or will cease to provide the Benchmark, permanently or indefinitely, *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark;

(2) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Benchmark, a

resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark; or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

"**Business Day**" means any day, other than a Saturday or a Sunday, which is not a day on which banking institutions or trust companies in New York City are generally authorized or required by law or executive order to remain closed.

"**ISDA Definitions**" means the 2021 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

"**ISDA Fallback Adjustment**" means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark for the applicable tenor.

"**ISDA Fallback Rate**" means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

"**Reference Time**" with respect to any determination of the Benchmark means (1) if the Benchmark is Compounded SOFR, the SOFR Index Determination Time, as such time is defined above, and (2) if the Benchmark is not Compounded SOFR, the time determined by the Company (or its Designee) in accordance with the Benchmark Replacement Conforming Changes.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"**Unadjusted Benchmark Replacement**" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

Optional Redemption.

On or after July 2, 2054, the Securities of this series shall be redeemable, at any time or from time to time, at the option of the Company, in whole or in part (each a "**Redemption Date**"), upon notice (the "**Redemption Notice**") which is required by the Indenture to be mailed

at least ten (10) days but not more than sixty (60) days prior to a Redemption Date, in amounts of $1,000 or any multiple of $1,000 in excess thereof, at the following redemption prices (in each case expressed as a percentage of the principal amount) (each a "**Redemption Price**"), if redeemed during the six-month periods beginning on January 2 or July 2 as set forth below:

Six-month period beginning on	Redemption Price
July 2, 2054	105.00%
January 2, 2055	105.00%
July 2, 2055	104.50%
January 2, 2056	104.50%
July 2, 2056	104.00%
January 2, 2057	104.00%
July 2, 2057	103.50%
January 2, 2058	103.50%
July 2, 2058	103.00%
January 2, 2059	103.00%
July 2, 2059	102.50%
January 2, 2060	102.50%
July 2, 2060	102.00%
January 2, 2061	102.00%
July 2, 2061	101.50%
January 2, 2062	101.50%
July 2, 2062	101.00%
January 2, 2063	101.00%
July 2, 2063	100.50%
January 2, 2064	100.50%
July 2, 2064	100.00%

and thereafter at 100% of the principal amount of the Securities of this series being redeemed *plus*, in each case, accrued and unpaid interest, if any, on the Securities of this series being redeemed to but excluding the Redemption Date.

If at the time a Redemption Notice is given, the redemption moneys are not on deposit with the Trustee, then, if such notice so provides, the redemption shall be subject to the receipt of the redemption moneys on or before the Redemption Date and such Redemption Notice shall be of no force or effect unless such moneys are received.

Upon payment of the Redemption Price, on and after the Redemption Date interest will cease to accrue on the Securities of this series or portions thereof called for redemption.

Repayment at Option of a Holder.

The Securities of this series will be repayable at the option of a Holder of a Security of this series, in whole or in part, upon notice as described below, on the following dates (each a

"**Repayment Date**") and at the repayment prices (in each case expressed as a percentage of the principal amount) as set forth below:

Repayment Date	Repayment price
July 2, 2025	98.00%
January 2, 2026	98.00%
July 2, 2026	98.00%
January 2, 2027	98.00%
July 2, 2027	98.00%
January 2, 2028	98.00%
July 2, 2028	98.00%
January 2, 2029	98.00%
July 2, 2029	98.00%
January 2, 2030	99.00%
July 2, 2030	99.00%
January 2, 2031	99.00%
July 2, 2031	99.00%
January 2, 2032	99.00%
July 2, 2032	99.00%
January 2, 2033	99.00%
July 2, 2033	99.00%
January 2, 2034	99.00%
July 2, 2034	99.00%
January 2, 2035	99.00%
July 2, 2035	100.00%

and on July 2 of every second year thereafter, through and including July 2, 2071, at 100% of the principal amount of the Securities of this series being repaid, ***plus***, in each case, accrued and unpaid interest, if any, on the Securities of this series being repaid, to but excluding the Repayment Date.

In order for a Security of this series to be repaid at the option of a Holder, the Trustee must receive, at least thirty (30) but not more than sixty (60) days before the Repayment Date,

(1) the Security of this series with the form entitled "Option to Elect Repayment" on the reverse of the Security of this series duly completed or

(2) an electronic transmission or a letter from a member of a national securities exchange or a member of the Financial Industry Regulatory Authority, Inc. or a commercial bank or trust company in the United States which must set forth:

- the name of the Holder of the Security of this series;

- the principal amount of the Security of this series;
- the principal amount of the Security of this series to be repaid;
- the certificate number or a description of the tenor and terms of the Security of this series; and
- a statement that the option to elect repayment is being exercised and a guarantee that the Security of this series to be repaid, together with the duly completed form entitled "Option to Elect Repayment" on the reverse of the Security of this series, will be received by the Trustee not later than the fifth Business Day after the date of that electronic transmission or letter.

The repayment option may be exercised by the Holder of a Security of this series for less than the entire principal amount of the Security of this series but, in that event, the principal amount of the Security of this series remaining Outstanding after repayment must be in an authorized denomination.

Conditional Right to Shorten Maturity.

If a Tax Event (as defined below) occurs, the Company will have the right to shorten the Maturity (as defined below) of the Securities of this series to a new date (the "**New Maturity Date**"), without the consent of the Holders of the Securities of this series,

- to the minimum extent required, in the opinion of nationally recognized independent tax counsel, so that, after shortening the Maturity, interest paid on the Securities of this series will be deductible for United States federal income tax purposes or
- if that counsel cannot opine definitively as to such a minimum period, the minimum extent so required to maintain the Company's interest deduction,

in each case, to the extent deductible under current law, as determined in good faith by the Board of Directors, after receipt of an opinion of that counsel regarding the applicable legal standards. In that case, the amount payable on the Securities of this series on the New Maturity Date will be equal to 100% of the principal amount of the Securities of this series ***plus*** accrued and unpaid interest, if any, on the Securities of this series to but excluding the New Maturity Date. If the Company elects to exercise its right to shorten the Maturity of the Securities of this series when a Tax Event occurs, the Company will give notice to each Holder of Securities of this series not more than sixty (60) days after the occurrence of the Tax Event, stating the New Maturity Date of the Securities of this series. As used herein, the term "**Maturity**" means the Stated Maturity Date or the New Maturity Date, as the case may be.

"**Tax Event**" means that the Company shall have received an opinion of nationally recognized independent tax counsel to the effect that, as a result of:

- any amendment to, clarification of, or change (including any announced prospective amendment, clarification or change) in any law, or any regulation thereunder, of the United States;
- any judicial decision, official administrative pronouncement, ruling, regulatory procedure, regulation, notice or announcement, including any notice or announcement of intent to adopt or promulgate any ruling, regulatory procedure or regulation (any of the foregoing, an "**administrative or judicial action**"); or
- any amendment to, clarification of, or change in any official position with respect to, or any interpretation of, an administrative or judicial action or a law or regulation of the United States that differs from the previously generally accepted position or interpretation,

in each case, occurring on or after June 27, 2024, there is more than an insubstantial increase in the risk that interest paid by the Company on the Securities of this series is not, or will not be, deductible, in whole or in part, by the Company for United States federal income tax purposes.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security upon compliance with certain conditions set forth in the Indenture, including the Officer's Certificate described above.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of and interest on the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected by such amendment to the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be thus affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by Holders of the specified percentages in principal amount of the Securities of this series shall be conclusive and binding upon all current and future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of a majority in aggregate principal amount of the Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable

indemnity, and the Trustee shall not have received from the Holders of a majority in aggregate principal amount of Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing a direction inconsistent with such request, and shall have failed to institute any such proceeding, for sixty (60) days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

The Securities of this series are issuable only in registered form without coupons in minimum denominations of $1,000 and integral multiples thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor and of authorized denominations, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Trustee or any such agent shall be affected by notice to the contrary.

SCHEDULE I

The initial principal amount of the Securities evidenced by this certificate is $_____.

CHANGES TO PRINCIPAL AMOUNT OF SECURITIES EVIDENCED BY THIS CERTIFICATE

Date	Amount of decrease in principal amount of this Security	Amount of increase in principal amount of this Security	Principal amount of this Security following such decrease or increase	Signature of authorized signatory of Trustee or Security Registrar

OPTION TO ELECT REPAYMENT

With respect to Floating Rate Notes, Series due July 2, 2074 of
Florida Power & Light Company (herein referred to as the Company)
issued pursuant to the Indenture dated as of November 1, 2017

If you elect to have this Security purchased by the Company pursuant to the terms of the Security,

- check this box: ☐; and
- state the principal amount of this Security: $_____.

If you want to elect to have only part of this Security purchased by the Company pursuant to the terms of the Security,

- check this box: ☐;
- state the principal amount (must be in denominations of $1,000 or an integral multiple of $1,000 in excess thereof): $_____; and
- state the principal amount (must be in denominations of $1,000 or an integral multiple of $1,000 in excess thereof) remaining after such repurchase: $_____.

Date: __ By: __

Name:
Title:

Signature Guarantee: __

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Please print name and address of registered Holder:

Name
Address

Social Security or other Taxpayer Identification Number, if any

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Exhibit 10(a)

RESTRICTED STOCK AWARD AGREEMENT
under the
NEXTERA ENERGY, INC. 2021 LONG TERM
INCENTIVE PLAN

This Restricted Stock Award Agreement ("Agreement"), between NextEra Energy, Inc. (hereinafter called the "Company") and **#ParticipantName+C#** (hereinafter called the "Grantee") is dated **#GrantDate#**. All capitalized terms used in this Agreement which are not defined herein shall have the meanings ascribed to such terms in the NextEra Energy, Inc. 2021 Long Term Incentive Plan, as amended from time to time (the "Plan").

1. *Grant of Restricted Stock Award*. The Company hereby grants to the Grantee **#QuantityGranted#** shares of Stock, which shares (the "Awarded Shares") shall be subject to the restrictions set forth in sections 2, 3 and 4 hereof, as well as all other terms and conditions set forth in this Agreement and in the Plan. The par value of the Awarded Shares shall be deemed paid by the promise by the Grantee to perform future Service to the Company or an Affiliate. Subject to the terms of section 3(d) hereof, the Grantee shall have the right to receive dividends on the Awarded Shares as and when paid.

2. *Vesting–Restrictions and Limitations.* (a) Subject to the limitations and other terms and conditions set forth in this Agreement and in the Plan, the Awarded Shares shall vest, the Company shall remove all restrictions from the Awarded Shares and the Grantee shall obtain unrestricted ownership of the Awarded Shares on the later to occur of (i) **#VestDate1#**, or (ii) the date on which the Committee makes the certification described in section 2(b) hereof (the "Vest");

The period from the Grant Date of any Awarded Shares through the date immediately preceding the date on which such Awarded Shares vest shall, with respect to such Awarded Shares, be hereinafter referred to as the "Restricted Period."

(b) Notwithstanding the provisions of section 2(a) hereof, Vest shall be conditioned on, subject to and shall not occur until certification by the Committee (by resolution or in such other manner as the Committee deems appropriate) that the performance target established by the Committee for purposes of this Agreement (such performance target being hereinafter referred to as the "Performance Target") has been achieved. If the Committee does not or cannot certify that the Performance Target has been achieved by December 31, **#3YRSAFTERGRANT#**, then the Grantee shall forfeit the right to the Awarded Shares, and such Awarded Shares shall be cancelled.

(c) Notwithstanding the provisions of sections 2(a), 2(b) and 4 hereof or any other provision of this Agreement or the Plan, if (i) the Grantee is a party to an Executive Retention Employment Agreement with the Company (as amended from time to time, "Retention Agreement") and has not waived his or her rights, either entirely or in pertinent part, under such Retention Agreement, and (ii) the Effective Date (as defined in the Retention Agreement) has occurred and the Employment Period (as defined in the Retention Agreement) has commenced and has not terminated pursuant to section 3(b) of the Retention Agreement, then the Awarded Shares shall vest upon or in connection with a Change of Control (as defined in the Retention Agreement), as provided in, and subject to the terms and conditions of, the Retention Agreement.

(d) Notwithstanding the provisions of sections 2(a), 2(b) and 4 hereof or any other provision of this Agreement or the Plan, if (i) the Grantee is not a party to a Retention Agreement with the Company, and (ii) prior to the second anniversary of a Change in Control (as defined, as of the date hereof in the Plan for all purposes of this Agreement), the Grantee's Service is involuntarily terminated other than for Cause or Disability, the then-unvested Awarded Shares shall vest upon such termination.

(e) If as a result of a Change of Control (as defined in the Retention Agreement) or Change in Control, as applicable, the shares of Stock are exchanged for or converted into a different form of equity security and/or the right to receive other property (including cash), payment in respect of the Awarded Shares shall, to the maximum extent practicable, be made in the same form.

3. *Terms and Conditions.* The Awarded Shares shall be registered in the name of the Grantee effective on the Grant Date. The Company shall issue the Awarded Shares either (i) in certificated form, subject to a restrictive legend substantially in the form attached hereto as Exhibit "A" and stop transfer instructions to its transfer agent, and shall provide for retention of custody of the Awarded Shares prior to vesting and/or (ii) in the form of a book-entry or direct registration, subject to restrictions and instructions of like effect. Prior to vesting (and if the Awarded Shares have not theretofore been forfeited in accordance herewith), the Grantee shall have the right to enjoy all shareholder rights (including without limitation the right to receive dividends (subject to forfeiture as more fully set forth below) and to vote the Awarded Shares at all meetings of the shareholders of the Company at which holders of Stock have the right to vote) with the exception that:

(a) The Grantee shall not be entitled to delivery of unrestricted shares until vesting.

(b) The Grantee may not sell, transfer, assign, pledge or otherwise encumber or dispose of Awarded Shares prior to vesting thereof.

(c) In addition to the provisions set forth in section 4 hereof, a breach by the Grantee of the terms and conditions set forth in this Agreement shall result in the immediate forfeiture of all then unvested Awarded Shares.

(d) Notwithstanding anything herein to the contrary, if all or a portion of the Awarded Shares do not vest, whether upon the termination of the Grantee's Service (including without limitation Service to any successors to the Company or an Affiliate), or otherwise (including without limitation if the Company fails to meet one or more Performance Targets established as described in section 2(b) hereof or if the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof), all dividends paid to the Grantee on Awarded Shares which have not vested (and which shall not thereafter vest in accordance with section 4 hereof) shall be forfeited, and shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such dividends accrues. For purposes hereof, such obligation to repay such dividends shall accrue (1) on such date as the Committee establishes that a Performance Target has not been met, as to all dividends paid on Awarded Shares which are forfeited due to failure to meet such Performance Target; (2) on the date of termination of Service, as to all dividends paid on Awarded Shares which are forfeited upon such termination of Service; and (3) upon forfeiture of unvested Awarded Shares upon a

breach by the Grantee of the terms and conditions set forth in this Agreement (including without limitation any such forfeiture occurring after termination of Service).

4. *Termination of Service.* Except as otherwise set forth herein, with respect to any Awarded Shares, the Grantee must remain in continuous Service (including to any successors to the Company or an Affiliate) from the effective date of this Agreement through the relevant vesting date for such Awarded Shares as set forth in (or determined in accordance with) section 2 hereof in order for such Awarded Shares to vest and in order to retain the dividends paid prior to vesting with respect to such Awarded Shares. Except as otherwise set forth (a) herein, (b) in the Plan in connection with a Change in Control if the Grantee is not a party to a Retention Agreement, or (c) in a Retention Agreement to which the Grantee is a party in connection with a Change of Control (as defined in such Retention Agreement), in the event that the Grantee's Service (including to any successors to the Company or an Affiliate) terminates for any reason (or converts to inactive status in the manner specified in Section 4(b) hereof) prior to vesting, his or her rights hereunder shall be determined as follows:

(a) If the Grantee's termination of Service is due to resignation, discharge, or retirement prior to age 55 and does not meet the condition set forth in section 4(d) hereof, all rights to Awarded Shares not theretofore vested (including without limitation rights to dividends not theretofore paid and rights to retain dividends on Awarded Shares which have not theretofore vested, as more fully set forth in section 3(d) hereof) under this Agreement shall be immediately forfeited. Forfeited dividends shall be repaid to the Company within thirty (30) days after the Grantee's termination of Service.

(b) If the Grantee's termination of Service is due to Disability or death, or if the Grantee converts to inactive employee status on account of a determination of such Grantee's total and permanent Disability under any long-term disability plan of the Company or an Affiliate (a "Disability Plan"), the then-unvested portion of the Awarded Shares shall vest (1) in the case of the Grantee's Disability, on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated or the Grantee has converted to inactive employee status on account of Disability under any Disability Plan, and (2) in the case of the Grantee's death, upon such termination of Service (treating the applicable Performance Targets in section 2 hereof as having been achieved).

(c) If the Grantee's termination of Service is due to retirement on or after age 55 after completing at least ten years of continuous Service with the Company and does not meet the condition set forth in section 4(d) hereof, a pro rata share of the then-unvested portion of the Awarded Shares (determined as follows: (A) with respect to any unvested Awarded Shares included in the First Vest, the product of (x) the quotient (which shall not exceed 1.0) of (I) the total number of full days of the Grantee's Service completed during the Restricted Period divided by (II) 1,095, multiplied by (y) such unvested portion of the Awarded Shares, and rounded to the nearest share of Stock) shall vest on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated. For purposes of this section 4(c), 0.5 of a share of Stock shall be rounded up to the nearest share. Notwithstanding the foregoing, if, after termination of Service but prior

to vesting of all or any portion of the Awarded Shares, the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof, the Grantee shall immediately forfeit all rights to the then-unvested Awarded Shares and any dividends theretofore paid on such then-unvested Awarded Shares. Forfeited dividends shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such dividends accrues. Notwithstanding the foregoing, any then-unvested Award Shares shall not vest if the Company's chief executive officer, or chief executive officer's delegate, objectively determines that the Grantee's retirement is detrimental to the Company.

(d) If the Grantee's termination of Service is due to retirement on or after age 50, and if, but only if, such retirement is evidenced by a writing which specifically acknowledges that this provision shall apply to such retirement and is executed by the Company's chief executive officer (or, if the Grantee is an executive officer, by a member of the Committee or the chief executive officer at the direction of the Committee, other than with respect to himself), the then-unvested portion of the Awarded Shares shall vest on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated. Notwithstanding the foregoing, if, after termination of Service but prior to vesting of all or a portion of the Awarded Shares, the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof, the Grantee shall immediately forfeit all rights to the then-unvested Awarded Shares and any dividends theretofore paid on such then-unvested Awarded Shares. Forfeited dividends shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such dividends accrues.

(e) If the Grantee's Service is terminated prior to vesting of all or a portion of the Awarded Shares for any reason other than as set forth in sections 4(a), (b), (c), and (d) hereof, or if an ambiguity exists as to the interpretation of those sections, the Committee shall determine whether the Grantee's then-unvested Awarded Shares shall be forfeited or whether the Grantee shall be entitled to full vesting or pro rata vesting as set forth above based upon completed days of service during the Restricted Period, and any Awarded Shares which may vest shall do so on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated. Notwithstanding the foregoing, if, after termination of Service but prior to vesting of all or a portion of the Awarded Shares, the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof, the Grantee shall immediately forfeit all rights to the then-unvested Awarded Shares and any dividends theretofore paid on such then-unvested Awarded Shares. Forfeited dividends shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such dividends accrues.

(f) As a condition to this Restricted Stock Award, the Grantee hereby consents to the deduction from the Grantee's final paycheck of an amount necessary to satisfy any obligation to repay forfeited dividends arising pursuant to this Section 4.

5. *Income Taxes.* The Grantee shall notify the Company immediately of any election made with respect to this Agreement under Section 83(b) of the Internal Revenue Code of 1986, as amended. Upon vesting and delivery of Awarded Shares to the Grantee, the

Company shall have the right to withhold from any such distribution, in order to meet the Company's obligations for the payment of withholding taxes, shares of Stock with a Fair Market Value equal to the minimum statutory withholding for taxes (including federal and state income taxes and payroll taxes applicable to the supplemental taxable income relating to such distribution) and any other tax liabilities for which the Company has an obligation relating to such distribution.

6. *Nonassignability.* The Grantee's rights and interest in the Awarded Shares may not be sold, transferred, assigned, pledged, exchanged, hypothecated or otherwise disposed of prior to vesting except by will or the laws of descent and distribution.

7. *Effect Upon Employment.* This Agreement is not to be construed as giving any right to the Grantee for continuous employment by the Company or a Subsidiary or other Affiliate. The Company and its Subsidiaries and other Affiliates retain the right to terminate the Grantee at will and with or without cause at any time (subject to any rights the Grantee may have under the Grantee's Retention Agreement).

8. *Successors and Assigns.* This Agreement shall inure to the benefit of and shall be binding upon the Company and the Grantee and their respective heirs, successors and assigns.

9. *Protective Covenants.* In consideration of the Awarded Shares granted under this Agreement, the Grantee covenants and agrees as follows: (the "Protective Covenants"):

(a) During the Grantee's Service with the Company, and for a two-year period following the termination of the Grantee's Service with the Company, the Grantee agrees not to (i) compete or attempt to compete for, or act as a broker or otherwise participate in, any projects in which the Company has at any time done any work or undertaken any development efforts, or (ii) directly or indirectly solicit any of the Company's customers, vendors, contractors, agents, or any other parties with which the Company has an existing or prospective business relationship, for the benefit of the Grantee or for the benefit of any third party, nor shall the Grantee accept consideration or negotiate or enter into agreements with such parties for the benefit of the Grantee or any third party.

(b) During the Grantee's Service with the Company, and for a two-year period following the termination of the Grantee's Service with the Company, the Grantee shall not, directly or indirectly, on behalf of the Grantee or for any other business, person or entity, entice, induce or solicit or attempt to entice, induce or solicit any employee of the Company or its Subsidiaries or other Affiliates to leave the Company's employ (or the employ of such Subsidiary or other Affiliate) or to hire or to cause any employee of the Company to become employed for any reason whatsoever.

(c) The Grantee shall not, at any time or in any way, disparage the Company or its current or former officers, directors, and employees, orally or in writing, or make any statements that may be derogatory or detrimental to the Company's good name or business reputation.

(d) The Grantee acknowledges that the Company would not have an adequate remedy at law for monetary damages if the Grantee breaches these Protective Covenants. Therefore, in addition to all remedies to which the Company may be entitled for a breach or

threatened breach of these Protective Covenants, including but not limited to monetary damages, the Company shall be entitled to specific enforcement of these Protective Covenants and to injunctive or other equitable relief as a remedy for a breach or threatened breach. In addition, upon any breach of these Protective Covenants or any separate confidentiality agreement or confidentiality provision between the Company and the Grantee, all the Grantee's rights to receive theretofore unvested Awarded Shares and dividends relating thereto under this Agreement shall be forfeited.

(e) The Grantee shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge or data relating to the Company, and their respective businesses, which shall have been obtained by the Grantee during the Grantee's employment by the Company and which shall not be or become public knowledge (other than by acts of the Grantee or representatives of the Grantee in violation of this Agreement). After termination of the Grantee's employment with the Company, the Grantee shall not, without the prior written consent of the Company or as may otherwise be required by law or legal process, communicate or divulge any such information, knowledge or data to anyone other than the Company and those designated by it.

(f) For purposes of this section 9, the term "Company" shall include all Subsidiaries and other Affiliates of the Company (such Subsidiaries and other Affiliates being hereinafter referred to as the "NextEra Entities"). The Company and the Grantee agree that each of the NextEra Entities is an intended third-party beneficiary of this section 9, and further agree that each of the NextEra Entities is entitled to enforce the provisions of this section 9 in accordance with its terms.

(g) Notwithstanding anything to the contrary contained in this Agreement, the terms of these Protective Covenants shall survive the termination of this Agreement and shall remain in effect.

10. *Incorporation of Plan's Terms; Other Governing Provisions.* This Agreement is made under and subject to the provisions of the Plan, and all the provisions of the Plan are also provisions of this Agreement, provided, however, (a) if there is a difference or conflict between the provisions of this Agreement and the mandatory provisions of the Plan, such mandatory provisions of the Plan shall govern, (b) if there is a difference or conflict between the provisions of this Agreement and the non-mandatory provisions of the Plan, the provisions of this Agreement shall govern, and (c) if there is a difference or conflict between the provisions of this Agreement and/or a provision of the Plan with a provision of a Retention Agreement, such provision of such Retention Agreement shall govern. Any Retention Agreement constitutes "another agreement with the Grantee" within the meaning of the Plan (including without limitation sections 17.3 and 17.4 thereof). The Company and the Committee retain all authority and powers granted by the Plan and not expressly limited by this Agreement. The Grantee acknowledges that he or she may not and shall not rely on any statement of account or other communication or document issued in connection with the Plan other than the Plan, this Agreement, and any document signed by an authorized representative of the Company that is designated as an amendment of the Plan or this Agreement.

11. *Interpretation.* The Committee shall have the authority to interpret and construe all provisions of this Agreement, and any such interpretation or construction, and any other

determination contemplated to be made under the Plan or this Agreement, by the Committee shall be final, binding and conclusive, absent manifest error.

12. *Governing Law/Jurisdiction/Waiver of Jury Trial.* This Agreement shall be construed and interpreted in accordance with the laws of the State of Florida, without regard to its conflict of laws principles. All suits, actions, and proceedings relating to this Agreement or the Plan shall be brought only in the courts of the State of Florida located in Palm Beach County or in the United States District Court for the Southern District of Florida in West Palm Beach, Florida. The Company and the Grantee hereby consent to the personal jurisdiction of the courts described in this section 12 for the purpose of all suits, actions, and proceedings relating to the Agreement or the Plan. The Company and the Grantee each waive all objections to venue and to all claims that a court chosen in accordance with this section 12 is improper based on a venue or a forum non conveniens claim.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT WHICH ANY PARTY MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY PROCEEDING, LITIGATION OR COUNTERCLAIM BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT.

13. *Amendment.* This Agreement may be amended, in whole or in part and in any manner not inconsistent with the provisions of the Plan, at any time and from time to time, by written agreement between the Company and the Grantee.

14. *Adjustments.* If the number of outstanding shares of Stock is increased or decreased or the shares of Stock are changed into or exchanged for a different number of shares or kind of capital stock or other securities of the Company on account of any recapitalization, reclassification, stock split, reverse stock split, spin-off, combination of stock, exchange of stock, stock dividend or other distribution payable in capital stock, or other increase or decrease in shares of Stock effected without receipt of consideration by the Company, then the number of Awarded Shares shall be adjusted proportionately. No adjustment shall be made in connection with the payment by the Company of any ordinary cash dividend on its Stock or in connection with the issuance by the Company of any warrants, rights, or options to acquire additional shares of Stock or of securities convertible into Stock.

15. *Data Privacy*. By entering into this Agreement, the Grantee: (i) authorizes the Company or any of the NextEra Entities, and any agent of the Company or any of the NextEra Entities administering the Plan or providing Plan recordkeeping services, to disclose to the Company or any of the NextEra Entities such information and data as the Company or any such NextEra Entities shall reasonably request in order to facilitate the administration of this Agreement; and (ii) authorizes the Company or any of the NextEra Entities to store and transmit such information in electronic form, provided such information is appropriately safeguarded in accordance with Company policy.

By signing this Agreement, the Grantee accepts and agrees to all of the foregoing terms and provisions and to all the terms and provisions of the Plan incorporated herein by reference and confirms that the Grantee has received a copy of the Plan.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

NEXTERA ENERGY, INC.

Nicole J. Daggs
Executive Vice President, Human Resources &
Corporate Services

#ParticipantName#
#EmployeeID#

Exhibit "A"

LEGEND TO BE PLACED ON STOCK CERTIFICATE

The shares represented by this certificate are subject to the provisions of the NextEra Energy, Inc. 2021 Long Term Incentive Plan (the "Plan") and a Restricted Stock Award Agreement (the "Agreement") between the holder hereof and NextEra Energy, Inc. and may not be sold or transferred except in accordance therewith. Copies of the Plan and Agreement are kept on file by the Executive Services Department of NextEra Energy, Inc.

Exhibit 10(b)

RESTRICTED STOCK AWARD AGREEMENT
under the
NEXTERA ENERGY, INC. 2021 LONG TERM
INCENTIVE PLAN

This Restricted Stock Award Agreement ("Agreement"), between NextEra Energy, Inc. (hereinafter called the "Company") and **#ParticipantName+C#** (hereinafter called the "Grantee") is dated **#GrantDate#**. All capitalized terms used in this Agreement which are not defined herein shall have the meanings ascribed to such terms in the NextEra Energy, Inc. 2021 Long Term Incentive Plan, as amended from time to time (the "Plan").

1. *Grant of Restricted Stock Award*. The Company hereby grants to the Grantee **#QuantityGranted#** shares of Stock, which shares (the "Awarded Shares") shall be subject to the restrictions set forth in sections 2, 3 and 4 hereof, as well as all other terms and conditions set forth in this Agreement and in the Plan. The par value of the Awarded Shares shall be deemed paid by the promise by the Grantee to perform future Service to the Company or an Affiliate. Subject to the terms of section 3(d) hereof, the Grantee shall have the right to receive dividends on the Awarded Shares as and when paid.

2. *Vesting–Restrictions and Limitations.* (a) Subject to the limitations and other terms and conditions set forth in this Agreement and in the Plan, the Awarded Shares shall vest, the Company shall remove all restrictions from the Awarded Shares and the Grantee shall obtain unrestricted ownership of the Awarded Shares on the later to occur of (i) **#VestDate1#**, or (ii) the date on which the Committee makes the certification described in section 2(b) hereof (the "Vest");

The period from the Grant Date of any Awarded Shares through the date immediately preceding the date on which such Awarded Shares vest shall, with respect to such Awarded Shares, be hereinafter referred to as the "Restricted Period."

(b) Notwithstanding the provisions of section 2(a) hereof, Vest shall be conditioned on, subject to and shall not occur until certification by the Committee (by resolution or in such other manner as the Committee deems appropriate) that the performance target established by the Committee for purposes of this Agreement (such performance target being hereinafter referred to as the "Performance Target") has been achieved. If the Committee does not or cannot certify that the Performance Target has been achieved by December 31, **#4YRSAFTERGRANT#**, then the Grantee shall forfeit the right to the Awarded Shares, and such Awarded Shares shall be cancelled.

(c) Notwithstanding the provisions of sections 2(a), 2(b) and 4 hereof or any other provision of this Agreement or the Plan, if (i) the Grantee is a party to an Executive Retention Employment Agreement with the Company (as amended from time to time, "Retention Agreement") and has not waived his or her rights, either entirely or in pertinent part, under such Retention Agreement, and (ii) the Effective Date (as defined in the Retention Agreement) has occurred and the Employment Period (as defined in the Retention Agreement) has commenced and has not terminated pursuant to section 3(b) of the Retention Agreement, then the Awarded Shares shall vest upon or in connection with a Change of Control (as defined in the Retention Agreement), as provided in, and subject to the terms and conditions of, the Retention Agreement.

(d) Notwithstanding the provisions of sections 2(a), 2(b) and 4 hereof or any other provision of this Agreement or the Plan, if (i) the Grantee is not a party to a Retention Agreement with the Company, and (ii) prior to the second anniversary of a Change in Control (as defined, as of the date hereof in the Plan for all purposes of this Agreement), the Grantee's Service is involuntarily terminated other than for Cause or Disability, the then-unvested Awarded Shares shall vest upon such termination.

(e) If as a result of a Change of Control (as defined in the Retention Agreement) or Change in Control, as applicable, the shares of Stock are exchanged for or converted into a different form of equity security and/or the right to receive other property (including cash), payment in respect of the Awarded Shares shall, to the maximum extent practicable, be made in the same form.

3. *Terms and Conditions.* The Awarded Shares shall be registered in the name of the Grantee effective on the Grant Date. The Company shall issue the Awarded Shares either (i) in certificated form, subject to a restrictive legend substantially in the form attached hereto as Exhibit "A" and stop transfer instructions to its transfer agent, and shall provide for retention of custody of the Awarded Shares prior to vesting and/or (ii) in the form of a book-entry or direct registration, subject to restrictions and instructions of like effect. Prior to vesting (and if the Awarded Shares have not theretofore been forfeited in accordance herewith), the Grantee shall have the right to enjoy all shareholder rights (including without limitation the right to receive dividends (subject to forfeiture as more fully set forth below) and to vote the Awarded Shares at all meetings of the shareholders of the Company at which holders of Stock have the right to vote) with the exception that:

(a) The Grantee shall not be entitled to delivery of unrestricted shares until vesting.

(b) The Grantee may not sell, transfer, assign, pledge or otherwise encumber or dispose of Awarded Shares prior to vesting thereof.

(c) In addition to the provisions set forth in section 4 hereof, a breach by the Grantee of the terms and conditions set forth in this Agreement shall result in the immediate forfeiture of all then unvested Awarded Shares.

(d) Notwithstanding anything herein to the contrary, if all or a portion of the Awarded Shares do not vest, whether upon the termination of the Grantee's Service (including without limitation Service to any successors to the Company or an Affiliate), or otherwise (including without limitation if the Company fails to meet one or more Performance Targets established as described in section 2(b) hereof or if the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof), all dividends paid to the Grantee on Awarded Shares which have not vested (and which shall not thereafter vest in accordance with section 4 hereof) shall be forfeited, and shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such dividends accrues. For purposes hereof, such obligation to repay such dividends shall accrue (1) on such date as the Committee establishes that a Performance Target has not been met, as to all dividends paid on Awarded Shares which are forfeited due to failure to meet such Performance Target; (2) on the date of termination of Service, as to all dividends paid on Awarded Shares which are forfeited upon such termination of Service; and (3) upon forfeiture of unvested Awarded Shares upon a

breach by the Grantee of the terms and conditions set forth in this Agreement (including without limitation any such forfeiture occurring after termination of Service).

4. *Termination of Service.* Except as otherwise set forth herein, with respect to any Awarded Shares, the Grantee must remain in continuous Service (including to any successors to the Company or an Affiliate) from the effective date of this Agreement through the relevant vesting date for such Awarded Shares as set forth in (or determined in accordance with) section 2 hereof in order for such Awarded Shares to vest and in order to retain the dividends paid prior to vesting with respect to such Awarded Shares. Except as otherwise set forth (a) herein, (b) in the Plan in connection with a Change in Control if the Grantee is not a party to a Retention Agreement, or (c) in a Retention Agreement to which the Grantee is a party in connection with a Change of Control (as defined in such Retention Agreement), in the event that the Grantee's Service (including to any successors to the Company or an Affiliate) terminates for any reason (or converts to inactive status in the manner specified in Section 4(b) hereof) prior to vesting, his or her rights hereunder shall be determined as follows:

(a) If the Grantee's termination of Service is due to resignation, discharge, or retirement prior to age 55 and does not meet the condition set forth in section 4(d) hereof, all rights to Awarded Shares not theretofore vested (including without limitation rights to dividends not theretofore paid and rights to retain dividends on Awarded Shares which have not theretofore vested, as more fully set forth in section 3(d) hereof) under this Agreement shall be immediately forfeited. Forfeited dividends shall be repaid to the Company within thirty (30) days after the Grantee's termination of Service.

(b) If the Grantee's termination of Service is due to Disability or death, or if the Grantee converts to inactive employee status on account of a determination of such Grantee's total and permanent Disability under any long-term disability plan of the Company or an Affiliate (a "Disability Plan"), the then-unvested portion of the Awarded Shares shall vest (1) in the case of the Grantee's Disability, on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated or the Grantee has converted to inactive employee status on account of Disability under any Disability Plan, and (2) in the case of the Grantee's death, upon such termination of Service (treating the applicable Performance Targets in section 2 hereof as having been achieved).

(c) If the Grantee's termination of Service is due to retirement on or after age 55 after completing at least ten years of continuous Service with the Company and does not meet the condition set forth in section 4(d) hereof, a pro rata share of the then-unvested portion of the Awarded Shares (determined as follows: (A) with respect to any unvested Awarded Shares included in the First Vest, the product of (x) the quotient (which shall not exceed 1.0) of (I) the total number of full days of the Grantee's Service completed during the Restricted Period divided by (II) 1,460, multiplied by (y) such unvested portion of the Awarded Shares, and rounded to the nearest share of Stock) shall vest on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated. For purposes of this section 4(c), 0.5 of a share of Stock shall be rounded up to the nearest share. Notwithstanding the foregoing, if, after termination of Service but prior to vesting of all or any portion of the Awarded Shares, the Grantee breaches any provision

hereof, including without limitation the provisions of section 9 hereof, the Grantee shall immediately forfeit all rights to the then-unvested Awarded Shares and any dividends theretofore paid on such then-unvested Awarded Shares. Forfeited dividends shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such dividends accrues. Notwithstanding the foregoing, any then-unvested Award Shares shall not vest if the Company's chief executive officer, or chief executive officer's delegate, objectively determines that the Grantee's retirement is detrimental to the Company.

(d) If the Grantee's termination of Service is due to retirement on or after age 50, and if, but only if, such retirement is evidenced by a writing which specifically acknowledges that this provision shall apply to such retirement and is executed by the Company's chief executive officer (or, if the Grantee is an executive officer, by a member of the Committee or the chief executive officer at the direction of the Committee, other than with respect to himself), the then-unvested portion of the Awarded Shares shall vest on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated. Notwithstanding the foregoing, if, after termination of Service but prior to vesting of all or a portion of the Awarded Shares, the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof, the Grantee shall immediately forfeit all rights to the then-unvested Awarded Shares and any dividends theretofore paid on such then-unvested Awarded Shares. Forfeited dividends shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such dividends accrues.

(e) If the Grantee's Service is terminated prior to vesting of all or a portion of the Awarded Shares for any reason other than as set forth in sections 4(a), (b), (c), and (d) hereof, or if an ambiguity exists as to the interpretation of those sections, the Committee shall determine whether the Grantee's then-unvested Awarded Shares shall be forfeited or whether the Grantee shall be entitled to full vesting or pro rata vesting as set forth above based upon completed days of service during the Restricted Period, and any Awarded Shares which may vest shall do so on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated. Notwithstanding the foregoing, if, after termination of Service but prior to vesting of all or a portion of the Awarded Shares, the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof, the Grantee shall immediately forfeit all rights to the then-unvested Awarded Shares and any dividends theretofore paid on such then-unvested Awarded Shares. Forfeited dividends shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such dividends accrues.

(f) As a condition to this Restricted Stock Award, the Grantee hereby consents to the deduction from the Grantee's final paycheck of an amount necessary to satisfy any obligation to repay forfeited dividends arising pursuant to this Section 4.

5. *Income Taxes.* The Grantee shall notify the Company immediately of any election made with respect to this Agreement under Section 83(b) of the Internal Revenue Code of 1986, as amended. Upon vesting and delivery of Awarded Shares to the Grantee, the Company shall have the right to withhold from any such distribution, in order to meet the Company's obligations for the payment of withholding taxes, shares of Stock with a Fair Market

Value equal to the minimum statutory withholding for taxes (including federal and state income taxes and payroll taxes applicable to the supplemental taxable income relating to such distribution) and any other tax liabilities for which the Company has an obligation relating to such distribution.

6. *Nonassignability.* The Grantee's rights and interest in the Awarded Shares may not be sold, transferred, assigned, pledged, exchanged, hypothecated or otherwise disposed of prior to vesting except by will or the laws of descent and distribution.

7. *Effect Upon Employment.* This Agreement is not to be construed as giving any right to the Grantee for continuous employment by the Company or a Subsidiary or other Affiliate. The Company and its Subsidiaries and other Affiliates retain the right to terminate the Grantee at will and with or without cause at any time (subject to any rights the Grantee may have under the Grantee's Retention Agreement).

8. *Successors and Assigns.* This Agreement shall inure to the benefit of and shall be binding upon the Company and the Grantee and their respective heirs, successors and assigns.

9. *Protective Covenants.* In consideration of the Awarded Shares granted under this Agreement, the Grantee covenants and agrees as follows: (the "Protective Covenants"):

(a) During the Grantee's Service with the Company, and for a two-year period following the termination of the Grantee's Service with the Company, the Grantee agrees not to (i) compete or attempt to compete for, or act as a broker or otherwise participate in, any projects in which the Company has at any time done any work or undertaken any development efforts, or (ii) directly or indirectly solicit any of the Company's customers, vendors, contractors, agents, or any other parties with which the Company has an existing or prospective business relationship, for the benefit of the Grantee or for the benefit of any third party, nor shall the Grantee accept consideration or negotiate or enter into agreements with such parties for the benefit of the Grantee or any third party.

(b) During the Grantee's Service with the Company, and for a two-year period following the termination of the Grantee's Service with the Company, the Grantee shall not, directly or indirectly, on behalf of the Grantee or for any other business, person or entity, entice, induce or solicit or attempt to entice, induce or solicit any employee of the Company or its Subsidiaries or other Affiliates to leave the Company's employ (or the employ of such Subsidiary or other Affiliate) or to hire or to cause any employee of the Company to become employed for any reason whatsoever.

(c) The Grantee shall not, at any time or in any way, disparage the Company or its current or former officers, directors, and employees, orally or in writing, or make any statements that may be derogatory or detrimental to the Company's good name or business reputation.

(d) The Grantee acknowledges that the Company would not have an adequate remedy at law for monetary damages if the Grantee breaches these Protective Covenants. Therefore, in addition to all remedies to which the Company may be entitled for a breach or threatened breach of these Protective Covenants, including but not limited to monetary damages, the Company shall be entitled to specific enforcement of these Protective Covenants and to injunctive or other equitable relief as a remedy for a breach or threatened breach. In addition,

upon any breach of these Protective Covenants or any separate confidentiality agreement or confidentiality provision between the Company and the Grantee, all the Grantee's rights to receive theretofore unvested Awarded Shares and dividends relating thereto under this Agreement shall be forfeited.

(e) The Grantee shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge or data relating to the Company, and their respective businesses, which shall have been obtained by the Grantee during the Grantee's employment by the Company and which shall not be or become public knowledge (other than by acts of the Grantee or representatives of the Grantee in violation of this Agreement). After termination of the Grantee's employment with the Company, the Grantee shall not, without the prior written consent of the Company or as may otherwise be required by law or legal process, communicate or divulge any such information, knowledge or data to anyone other than the Company and those designated by it.

(f) For purposes of this section 9, the term "Company" shall include all Subsidiaries and other Affiliates of the Company (such Subsidiaries and other Affiliates being hereinafter referred to as the "NextEra Entities"). The Company and the Grantee agree that each of the NextEra Entities is an intended third-party beneficiary of this section 9, and further agree that each of the NextEra Entities is entitled to enforce the provisions of this section 9 in accordance with its terms.

(g) Notwithstanding anything to the contrary contained in this Agreement, the terms of these Protective Covenants shall survive the termination of this Agreement and shall remain in effect.

10. *Incorporation of Plan's Terms; Other Governing Provisions.* This Agreement is made under and subject to the provisions of the Plan, and all the provisions of the Plan are also provisions of this Agreement, provided, however, (a) if there is a difference or conflict between the provisions of this Agreement and the mandatory provisions of the Plan, such mandatory provisions of the Plan shall govern, (b) if there is a difference or conflict between the provisions of this Agreement and the non-mandatory provisions of the Plan, the provisions of this Agreement shall govern, and (c) if there is a difference or conflict between the provisions of this Agreement and/or a provision of the Plan with a provision of a Retention Agreement, such provision of such Retention Agreement shall govern. Any Retention Agreement constitutes "another agreement with the Grantee" within the meaning of the Plan (including without limitation sections 17.3 and 17.4 thereof). The Company and the Committee retain all authority and powers granted by the Plan and not expressly limited by this Agreement. The Grantee acknowledges that he or she may not and shall not rely on any statement of account or other communication or document issued in connection with the Plan other than the Plan, this Agreement, and any document signed by an authorized representative of the Company that is designated as an amendment of the Plan or this Agreement.

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12. *Governing Law/Jurisdiction/Waiver of Jury Trial.* This Agreement shall be construed and interpreted in accordance with the laws of the State of Florida, without regard to its conflict of laws principles. All suits, actions, and proceedings relating to this Agreement or the Plan shall be brought only in the courts of the State of Florida located in Palm Beach County or in the United States District Court for the Southern District of Florida in West Palm Beach, Florida. The Company and the Grantee hereby consent to the personal jurisdiction of the courts described in this section 12 for the purpose of all suits, actions, and proceedings relating to the Agreement or the Plan. The Company and the Grantee each waive all objections to venue and to all claims that a court chosen in accordance with this section 12 is improper based on a venue or a forum non conveniens claim.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT WHICH ANY PARTY MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY PROCEEDING, LITIGATION OR COUNTERCLAIM BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT.

13. *Amendment.* This Agreement may be amended, in whole or in part and in any manner not inconsistent with the provisions of the Plan, at any time and from time to time, by written agreement between the Company and the Grantee.

14. *Adjustments.* If the number of outstanding shares of Stock is increased or decreased or the shares of Stock are changed into or exchanged for a different number of shares or kind of capital stock or other securities of the Company on account of any recapitalization, reclassification, stock split, reverse stock split, spin-off, combination of stock, exchange of stock, stock dividend or other distribution payable in capital stock, or other increase or decrease in shares of Stock effected without receipt of consideration by the Company, then the number of Awarded Shares shall be adjusted proportionately. No adjustment shall be made in connection with the payment by the Company of any ordinary cash dividend on its Stock or in connection with the issuance by the Company of any warrants, rights, or options to acquire additional shares of Stock or of securities convertible into Stock.

15. *Data Privacy*. By entering into this Agreement, the Grantee: (i) authorizes the Company or any of the NextEra Entities, and any agent of the Company or any of the NextEra Entities administering the Plan or providing Plan recordkeeping services, to disclose to the Company or any of the NextEra Entities such information and data as the Company or any such NextEra Entities shall reasonably request in order to facilitate the administration of this Agreement; and (ii) authorizes the Company or any of the NextEra Entities to store and transmit such information in electronic form, provided such information is appropriately safeguarded in accordance with Company policy.

By signing this Agreement, the Grantee accepts and agrees to all of the foregoing terms and provisions and to all the terms and provisions of the Plan incorporated herein by reference and confirms that the Grantee has received a copy of the Plan.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

NEXTERA ENERGY, INC.

Nicole J. Daggs
Executive Vice President, Human Resources &
Corporate Services

#ParticipantName#
#EmployeeID#

Exhibit "A"

LEGEND TO BE PLACED ON STOCK CERTIFICATE

The shares represented by this certificate are subject to the provisions of the NextEra Energy, Inc. 2021 Long Term Incentive Plan (the "Plan") and a Restricted Stock Award Agreement (the "Agreement") between the holder hereof and NextEra Energy, Inc. and may not be sold or transferred except in accordance therewith. Copies of the Plan and Agreement are kept on file by the Executive Services Department of NextEra Energy, Inc.

Exhibit 10(c)

EXECUTIVE RETENTION EMPLOYMENT AGREEMENT

Executive Retention Employment Agreement between NextEra Energy, Inc., a Florida corporation (the "Company"), and Brian Bolster. (the "Executive"), dated as of May 6, 2024. The Board of Directors of the Company (the "Board") has determined that it is in the best interests of the Company and its shareholders to assure that the Company and its Affiliated Companies will have the continued dedication of the Executive, notwithstanding the possibility, threat or occurrence of a Potential Change of Control or a Change of Control (each as defined below) of the Company. The Board believes it is imperative to diminish the inevitable distraction of the Executive by virtue of the personal uncertainties and risks created by the circumstances surrounding a Potential Change of Control or a Change of Control and to encourage the Executive's full attention and dedication to the Company and its Affiliated Companies currently and in the event of any Potential Change of Control or Change of Control (and, under certain circumstances, in the event of the termination or abandonment of a Change of Control transaction), and to provide the Executive with compensation and benefits arrangements which ensure that the compensation and benefits expectations of the Executive will be satisfied and which are competitive with those of other corporations which may compete with the Company for the services of the Executive. Therefore, in order to accomplish these objectives, the Board has caused the Company to enter into this Executive Retention Employment Agreement (this "Agreement").

Therefore, the Company and the Executive agree as follows:

1. Effective Date; Term.

(a) Effective Date. The effective date of this Agreement (the "Effective Date") shall be the date on which (i) a Potential Change of Control occurs, (ii) the Company's shareholders approve a plan of complete liquidation or dissolution of the Company, (iii) a Change of Control occurs pursuant to Section 2(a)(1) or (2) below, or (iv) a definitive agreement is signed by the Company which provides for a transaction that, if approved by shareholders or consummated, as applicable, would result in a Change of Control pursuant to Section 2(a)(3) or (4) below; provided, however, that any of the foregoing which may have occurred prior to the date hereof shall be disregarded. Anything in this Agreement to the contrary notwithstanding, if, prior to the Effective Date, the Executive's employment with the Company or its Affiliated Companies was terminated by the Company or its Affiliated Companies, or both, as applicable, other than for Cause or Disability (each as defined below) or by the Executive for Good Reason (as defined below) and the Executive can reasonably demonstrate that such termination (or the event constituting Good Reason) took place (a) at the request or direction of a third party who took action that caused a Potential Change of Control or (b) in contemplation of an event that would give rise to an Effective Date, an Effective Date will be deemed to have occurred ("Deemed Effective Date") immediately prior to the Date of Termination (as defined in Section 6(e) below), provided that a Change of Control occurs within a six-month period following such Date of Termination. As used in this Agreement, the term "Affiliated Companies" shall include any corporation or other entity controlled by, controlling or under common control with the Company and the term "Subsidiary" shall mean (x) any corporation or other entity (other than the Company) with respect to which the Company owns, directly or indirectly, 50% or more of the total combined voting power of all classes of stock or other ownership interests or (y) any other related entity which may be designated by the Board as a Subsidiary, provided such entity could be considered a subsidiary according to generally accepted accounting principles.

(b) Term. The term of this Agreement shall commence on May 6, 2024 and end on May 6, 2026 (“Initial Term”). However, at the end of the Initial Term, and, if extended, at the end of each additional year thereafter, so long as the Executive is still an employee of the Company, the term of this Agreement will be automatically extended for another year, unless the Company shall have provided written notice to the Executive at least six months before the end of the then-current term that it does not want the term to be extended. Notwithstanding the foregoing, this Agreement shall not terminate during the Employment Period.

2. Change of Control; Potential Change of Control.

For the purposes of this Agreement:

(a) A "Change of Control" shall mean the first (and only the first) to occur of the following:

(1) The acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 20% or more of either (x) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (y) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that the following acquisitions (collectively, the "Excluded Acquisitions") shall not constitute a Change of Control (it being understood that shares acquired in an Excluded Acquisition may nevertheless be considered in determining whether any subsequent acquisition by such individual, entity or group (other than an Excluded Acquisition) constitutes a Change of Control): (i) any acquisition directly from the Company or any Subsidiary; (ii) any acquisition by the Company or any Subsidiary; (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary; (iv) any acquisition by an underwriter temporarily holding Company securities pursuant to an offering of such securities; (v) any acquisition in connection with which, pursuant to Rule 13d-1 promulgated pursuant to the Exchange Act, the individual, entity or group is permitted to, and actually does, report its beneficial ownership on Schedule 13G (or any successor Schedule); provided that, if any such individual, entity or group subsequently becomes required to or does report its beneficial ownership on Schedule 13D (or any successor Schedule), then, for purposes of this paragraph, such individual, entity or group shall be deemed to have first acquired, on the first date on which such individual, entity or group becomes required to or does so report, beneficial ownership of all of the Outstanding Company Common Stock and/or Outstanding Company Voting Securities beneficially owned by it on such date; or (vi) any acquisition in connection with a Business Combination (as hereinafter defined) which, pursuant to subparagraph (3) below, does not constitute a Change of Control; or

(2) Individuals who, as of the date hereof, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of either an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of an individual, entity or group other than the Board; or

(3) Consummation by the Company of a reorganization, merger, consolidation or other business combination (any of the foregoing, a "Business Combination") of the Company or any Subsidiary of the Company with any other corporation, in any case with respect to which:

(i) the Outstanding Company Voting Securities outstanding immediately prior to such Business Combination do not, immediately following such Business Combination, continue to represent (either by remaining outstanding or being converted into voting securities of the resulting or surviving entity or any ultimate parent thereof) more than 55% of the outstanding common stock and of the then outstanding voting securities entitled to vote generally in the election of directors of the resulting or surviving entity (or any ultimate parent thereof); or

(ii) less than a majority of the members of the board of directors of the resulting or surviving entity (or any ultimate parent thereof) in such Business Combination (the "New Board") consists of individuals ("Continuing Directors") who were members of the Incumbent Board (as defined in subparagraph (2) above) immediately prior to consummation of such Business Combination (excluding from Continuing Directors for this purpose, however, any individual whose election or appointment to the Board was at the request, directly or indirectly, of the entity which entered into the definitive agreement with the Company or any Subsidiary providing for such Business Combination); or

(4) (i) Consummation of a sale or other disposition of all or substantially all of the assets of the Company, other than to a corporation with respect to which, following such sale or other disposition, more than 55% of, respectively, the then outstanding shares of common stock of such corporation and the combined voting power of the then outstanding voting securities of such corporation entitled to vote generally in the election of directors is then beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such sale or other disposition in substantially the same proportion as their ownership, immediately prior to such sale or other disposition, of the Outstanding Company Common Stock and Outstanding Company Voting Securities as the case may be; or (ii) shareholder approval of a complete liquidation or dissolution of the Company.

The term "the sale or disposition by the Company of all or substantially all of the assets of the Company" shall mean a sale or other disposition transaction or series of related transactions involving assets of the Company or of any Subsidiary (including the stock of any Subsidiary) in which the value of the assets or stock being sold or otherwise disposed of (as measured by the purchase price being paid therefor or by such other method as the Board determines is appropriate in a case where there is no readily ascertainable purchase price) constitutes more than two-thirds of the fair market value of the Company (as hereinafter defined). The "fair market value of the Company" shall be the aggregate market value of the then Outstanding Company Common Stock (on a fully diluted basis) plus the aggregate market value of the Company's other outstanding equity securities. The aggregate market value of the shares of Outstanding Company Common Stock shall be determined by multiplying the number of shares of Outstanding Company Common Stock (on a fully diluted basis) outstanding on the date of the execution and delivery of a definitive agreement with respect to the transaction or series of related transactions (the "Transaction Date") by the average closing price of the shares of Outstanding Company Common Stock for the ten trading days immediately preceding the Transaction Date. The

aggregate market value of any other equity securities of the Company shall be determined in a manner similar to that prescribed in the immediately preceding sentence for determining the aggregate market value of the shares of Outstanding Company Common Stock or by such other method as the Board shall determine is appropriate.

(b) A "Potential Change of Control" shall be deemed to have occurred if an event set forth in either of the following subparagraphs shall have occurred:

(1) the Company or any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act)publicly announces or otherwise communicates to the Board in writing an intention to take or to consider taking actions (e.g., a "bear hug" letter, an unsolicited offer or the commencement of a proxy contest) which, if consummated or approved by shareholders, as applicable, would constitute a Change of Control; or

(2) any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) directly or indirectly, acquires beneficial ownership of 15% or more of the Outstanding Company Common Stock or Outstanding Company Voting Securities; provided, however, that Excluded Acquisitions shall not constitute a Potential Change of Control.

3. Employment Period.

(a) The Company hereby agrees to continue the Executive in its or its Affiliated Companies' employ, or both, as the case may be, and the Executive hereby agrees to remain in the employ of the Company, or its Affiliated Companies, or both, as the case may be, subject to the terms of this Agreement, for a period commencing on the Effective Date and ending on the third anniversary of the Effective Date (such period or, if shorter, the period from the Effective Date to the Date of Termination, is hereinafter referred to as the "Employment Period").

(b) Anything in this Agreement to the contrary notwithstanding, (x) if an Effective Date occurs (other than as a result of a Change of Control under Section 2(a)(1) or (2) above) and the Board adopts a resolution to the effect that the event or circumstance giving rise to the Effective Date no longer exists (including by reason of the termination or abandonment of the transaction contemplated by the definitive agreement referred to in clause (iv) of Section 1 hereof), the Employment Period shall terminate on the date the Board adopts such resolution, but this Agreement shall otherwise remain in effect, and (y) if a Change of Control occurs pursuant to Section 2(a)(3) or (4) above during the Employment Period, the Employment Period shall immediately extend to and end on the third anniversary of the date of such Change of Control (or, if earlier, to the Date of Termination) and a new Effective Date will be deemed to have occurred on the date of such Change of Control.

4. Position and Duties.

During the Employment Period, the Executive's titles and reporting requirements with the Company or its Affiliated Companies or both, as the case may be, shall be commensurate with those in effect during the 90-day period immediately preceding the Effective Date. The duties and responsibilities assigned to the Executive may be increased, decreased or otherwise changed during the Employment Period, provided that the duties and responsibilities assigned to the Executive at any given time are not a material diminution of the Executive's titles and reporting requirements as in effect during the 90-day period immediately preceding the Effective Date. The Executive's services shall be

performed at the location where the Executive was employed immediately preceding the Effective Date or any location less than 50 miles from such location, although the Executive understands and agrees that he may be required to travel from time to time for business purposes.

During the Employment Period, and excluding any periods of vacation and sick leave to which the Executive is entitled, the Executive agrees to devote substantially all of his time and attention during normal business hours to the business and affairs of the Company and its Affiliated Companies and to use his reasonable best efforts to perform faithfully and efficiently the duties and responsibilities assigned to him hereunder. During the Employment Period it shall not be a violation of this Agreement for the Executive to serve on corporate, civic or charitable boards or committees, deliver lectures, fulfill speaking engagements or teach at educational institutions and devote reasonable amounts of time to the management of his and his family's personal investments and affairs, so long as such activities do not significantly interfere with the performance of the Executive's responsibilities as an employee of the Company or its Affiliated Companies in accordance with this Agreement. It is expressly understood and agreed that to the extent that any such activities have been conducted by the Executive prior to the Effective Date, the reinstatement or continued conduct of such activities (or the reinstatement or conduct of activities similar in nature and scope thereto) subsequent to the Effective Date shall not thereafter be deemed to interfere with the performance of the Executive's responsibilities to the Company and its Affiliated Companies.

5. Compensation.

During the Employment Period, the Executive shall be compensated as follows:

(a) Annual Base Salary. The Executive shall be paid an annual base salary ("Annual Base Salary"), in equal biweekly installments or otherwise in accordance with the Company's then-current payroll practice, at least equal to the annual rate of base salary being paid to the Executive by the Company and its Affiliated Companies as of the Effective Date. The Annual Base Salary shall be reviewed at least annually and shall be increased substantially consistent with increases in base salary generally awarded to other peer executives of the Company and its Affiliated Companies. Any increase in Annual Base Salary shall not serve to limit or reduce any other obligation to the Executive under this Agreement. Annual Base Salary shall not be reduced after any such increase and the term "Annual Base Salary" as utilized in this Agreement shall refer to Annual Base Salary as so increased.

(b) Annual Bonus. In addition to Annual Base Salary, upon the terms and subject to the conditions of this paragraph (b), the Executive shall, for each fiscal year ending during the Employment Period, be entitled to an annual cash bonus (the "Annual Bonus") opportunity equal to a percentage of his Annual Base Salary. Such percentage shall be substantially consistent with the targeted percentages generally awarded to other peer executives of the Company and its Affiliated Companies, but at least equal to the higher of (i) the percentage obtained by dividing his targeted annual bonus for the then current fiscal year by his then Annual Base Salary or (ii) the average percentage of his annual base salary (as in effect for the applicable years) that was paid or payable, including by reason of any deferral, to the Executive by the Company and its Affiliated Companies as an annual bonus (however described, including as annual incentive compensation) for each of the three fiscal years immediately preceding the fiscal year in which the Effective Date occurs (or, if higher, for each of the three fiscal years immediately preceding the fiscal year in which a Change of Control occurs, if a Change of Control occurs following the Effective Date). For the purposes of any calculation required to be made under

clause (ii) of the preceding sentence, an annual bonus shall be annualized for any fiscal year consisting of less than twelve full months or with respect to which the Executive was employed for, and received pro-rated annual incentive compensation with respect to, less than the full twelve months, and, if the Executive has not been employed for the full duration of the three fiscal years immediately preceding the year in which the Effective Date occurs, the average shall be calculated over the duration of the Executive's employment in such period. Each such Annual Bonus shall be paid no later than the end of the second month of the fiscal year next following the fiscal year for which the Annual Bonus is awarded, unless the Executive otherwise elects to defer the receipt of such Annual Bonus in accordance with a deferred compensation plan of the Company or its Affiliated Companies that complies with Section 409A of the Internal Revenue Code (the "Code"). The foregoing provisions of this paragraph (b) shall be qualified by the following terms and conditions.

(c) Long Term Incentive Compensation. During the Employment Period, the Executive shall be entitled to participate in all incentive compensation plans, practices, policies, and programs applicable generally to other peer executives of the Company and its Affiliated Companies, but in no event shall such plans, practices, policies, and programs provide the Executive with incentive opportunities and potential benefits, both as to amount and percentage of compensation, less favorable, in the aggregate, than those provided by the Company and its Affiliated Companies for the Executive under the NextEra Energy, Inc. 2021 Long Term Incentive Plan (or its successor) (including, without limitation, performance share awards, stock option grants and restricted stock awards), or other plan providing for the grant of equity compensation for executive officers, as in effect at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, those provided generally at any time after the Effective Date to other peer executives of the Company and its Affiliated Companies.

(d) Savings and Retirement Plans. During the Employment Period, the Executive shall be entitled to participate in all savings and retirement plans (whether tax-qualified or non-qualified plans), practices, policies, and programs applicable generally to other peer executives of the Company and its Affiliated Companies, but in no event shall such plans, practices, policies, and programs provide the Executive with savings opportunities and retirement benefit opportunities, in each case, less favorable, in the aggregate, than the most favorable of those provided by the Company and its Affiliated Companies for the Executive under such plans, practices, policies, and programs as in effect at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, those provided generally at any time after the Effective Date to other peer executives of the Company and its Affiliated Companies.

(e) Benefit Plans. During the Employment Period, the Executive and/or the Executive's family, as the case may be, shall be eligible for participation in and shall receive all benefits under welfare benefit plans, practices, policies, and programs provided by the Company and its Affiliated Companies (including, without limitation, medical, executive medical, annual executive physical, prescription, dental, vision, short-term disability, long-term disability, executive long-term disability, salary continuance, employee life, group life, accidental death and dismemberment, and travel accident insurance plans and programs) to the extent applicable generally to other peer executives of the Company and its Affiliated Companies, but in no event shall such plans, practices, policies, and programs provide the Executive with benefits which are less favorable, in the aggregate, than the most favorable of such plans, practices, policies, and programs in effect for the Executive at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive,

those provided generally at any time after the Effective Date to other peer executives of the Company and its Affiliated Companies.

(f) Expenses. During the Employment Period, the Executive shall be entitled to receive prompt reimbursement for all reasonable expenses incurred by the Executive in accordance with the most favorable policies, practices, and procedures of the Company and its Affiliated Companies in effect for the Executive at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its Affiliated Companies. The payment of such reimbursements shall be made within thirty (30) days after submission of requests for reimbursement in accordance with applicable policies and procedures of the Company. Notwithstanding anything to the contrary in this Section 5(f) or elsewhere, reimbursement of expenses will be made consistent with the Company's Expense Reimbursement Policy, which is intended to comply with the requirements of Code Section 409A and Treasury Regulation Section 1.409A-3(i)(1)(iv).

(g) Fringe Benefits. During the Employment Period, the Executive shall be entitled to fringe benefits in accordance with the most favorable plans, practices, programs, and policies of the Company and its Affiliated Companies in effect for the Executive at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its Affiliated Companies.

(h) Vacation. During the Employment Period, the Executive shall be entitled to paid vacation in accordance with the most favorable plans, policies, programs, and practices of the Company and its Affiliated Companies as in effect for the Executive at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its Affiliated Companies. In addition to, and notwithstanding anything to the contrary in the preceding sentence, any unused vacation days shall be carried over from year to year in accordance with Company policy as in effect immediately prior to the commencement of the Employment Period.

6. Termination of Employment.

(a) Death or Disability. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. If the Company determines in good faith that the Disability of the Executive has occurred during the Employment Period (pursuant to the definition of Disability set forth below), it may give to the Executive written notice in accordance with Section 14(b) of this Agreement of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective on the 30th day after receipt of such notice by the Executive (the "Disability Effective Date"), provided that, within the 30 days after such receipt, the Executive shall not have returned to full-time performance of the Executive's duties. For purposes of this Agreement, "Disability" shall mean the absence of the Executive from the Executive's duties with the Company on a full-time basis for 180 consecutive business days as a result of incapacity due to mental or physical illness which is determined to be total and permanent by a physician selected by the Company or its insurers and acceptable to the Executive or the Executive's legal representative (such agreement as to acceptability not to be withheld unreasonably).

(b) Cause. The Company may terminate the Executive's employment during the Employment Period for Cause. For purposes of this Agreement, "Cause" shall mean (i) repeated violations by the Executive of the Executive's obligations under Section 4 of this Agreement (other than as a result of incapacity due to physical or mental illness) which are demonstrably willful and deliberate on the Executive's part, which are committed in bad faith or without reasonable belief that such violations are in the best interests of the Company and which are not remedied in a reasonable period of time after receipt of written notice from the Company specifying such violations (ii) material violation of the Company's Code of Business Conduct & Ethics; (iii) intentional misconduct that results in financial or reputational harm to the Company or its Affiliated Companies; (iv) violation of the Protective Covenants set forth in Section 11 below; or (v) the conviction of the Executive of a felony involving an act of dishonesty intended to result in substantial personal enrichment at the expense of the Company or its Affiliated Companies.

(c) Good Reason. The Executive's employment may be terminated during the Employment Period by the Executive for Good Reason. For purposes of this Agreement, "Good Reason" shall mean:

(1) any failure by the Company to comply with the provisions of Section 4 of this Agreement, including without limitation, the assignment to the Executive of any duties and responsibilities that are a material diminution of the Executive's duties and responsibilities as in effect during the 90-day period immediately preceding the Effective Date, but excluding for this purpose an isolated, insubstantial and inadvertent action not taken in bad faith and which is remedied by the Company promptly after receipt of written notice thereof given by the Executive or a diminution of duties or responsibility on account of the Executive's incapacity due to physical or mental illness;

(2) any failure by the Company to materially comply with any of the provisions of Section 5 of this Agreement, other than an isolated, insubstantial and inadvertent failure not occurring in bad faith and which is remedied by the Company promptly after receipt of notice thereof given by the Executive;

(3) the Company's requiring the Executive to be based at any office or location other than that described in Section 4 hereof;

(4) any purported termination by the Company of the Executive's employment other than as expressly permitted by this Agreement; or

(5) any failure by the Company to comply with and satisfy Section 13(c) of this Agreement, provided that such successor has received at least ten days' prior written notice from the Company or the Executive of the requirements of Section 13(c) of the Agreement.

For purposes of this Section 6(c), the written notice shall describe in sufficient detail the reason or condition that the Executive believes would permit the Executive to terminate his employment for Good Reason, and be provided by the Executive to the Company in accordance with Section 14(b) of this Agreement within ninety (90) days of the initial occurrence of such condition. Upon receipt of such notice, the Company shall have a period of not less than thirty (30) days to cure the condition, pursuant to reasonable procedures established by the Company consistent with Treas. Reg.

§1.409A-1(n). In the event that such condition is not cured, the Executive's employment shall terminate no later than thirty (30) days after the expiration of the thirty-day notice period.

(d) Notice of Termination. Any termination by the Company for Cause, or by the Executive for Good Reason, shall be communicated by Notice of Termination to the other party hereto given in accordance with Section 14(b) of this Agreement. For purposes of this Agreement, a "Notice of Termination" means a written notice which (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated, and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies the termination date (which date shall be not more than fifteen calendar days after the giving of such notice). The failure by the Executive or the Company to set forth in the Notice of Termination any facts or circumstances which contribute to a showing of Good Reason or Cause shall not waive any right of the Executive or the Company, respectively, hereunder or preclude the Executive or the Company, respectively, from asserting such facts or circumstances in enforcing the Executive's or the Company's rights hereunder.

(e) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause, or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Disability, the date on which the Company notifies the Executive of such termination, and (iii) if the Executive's employment is terminated by reason of death or Disability, the date of death of the Executive or the Disability Effective Date, as the case may be.

7. Obligations of the Company upon Termination.

(a) Following a Change of Control: Good Reason; Other Than for Cause or Disability. If following a Change of Control and during the Employment Period, the Company terminates the Executive's employment other than for Cause or Disability or death or the Executive terminates employment for Good Reason, then, subject to the Executive's satisfaction of the requirements of Sections 11 (Protective Covenants) and 14(g) (release of claims):

(1) the Company shall pay to the Executive in a lump sum in cash within 60 days after the Date of Termination the aggregate of the following amounts (such aggregate being hereinafter referred to as the "Special Termination Amount"):

(i) the sum of (1) the Executive's Annual Base Salary through the Date of Termination to the extent not theretofore paid ("Accrued Unpaid Salary"), (2) the product of (x) the Annual Bonus in effect at such date and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the Date of Termination, and the denominator of which is 365, and (3) any accrued vacation pay at the Annual Base Salary rate in effect as of the termination of employment ("Vacation Pay"), in each case to the extent not theretofore paid (the sum of the amounts described in subclauses (1), (2), and (3) herein shall be called the "Accrued Obligations"); and

(ii) the amount equal to the product of (1) three, and (2) the sum of (x) the Executive's Annual Base Salary and (y) the Executive's Annual Bonus in effect at such date; provided, however, that such amount shall be paid in lieu of, and the Executive hereby waives the right to receive, any other amount of benefits under any severance or separation pay plan of the Company, including but not limited to the NextEra Energy, Inc. Executive Severance Benefit Plan); and

(iii) if the Change of Control hereunder is also a "change in ownership," a "change in effective control" or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Code Section 409A, any compensation previously deferred by the Executive (together with any accrued interest or earnings thereon) including, without limitation, compensation, bonus, incentive compensation or awards deferred under the NextEra Energy, Inc. Deferred Compensation Plan or incentive compensation or awards deferred under the FPL Group, Inc. Long-Term Incentive Plan of 1985, the FPL Group, Inc. Long-Term Incentive Plan of 1994, or pursuant to any individual deferral agreement; provided that, for the avoidance of doubt, if the Change of Control hereunder is not any such event within the meaning of Code Section 409A, payment of the foregoing amounts shall be made as soon practicable consistent with Code Section 409A;

(2) each outstanding performance stock-based award granted to the Executive prior to the Change of Control shall be fully vested and earned at a deemed achievement level equal to the higher of (x) the targeted level of performance for such award or (y) the average level (expressed as a percentage of target) of achievement in respect of similar performance stock-based awards which matured over the three fiscal years immediately preceding the year in which the Change of Control occurred; payment of each such vested award shall be made to the Executive, in the form described below, as soon as practicable following the Date of Termination consistent with Code Section 409A;

(3) all other outstanding stock-based awards granted to the Executive prior to the Change of Control shall be fully vested and earned;

(4) any outstanding option, stock appreciation right, and other outstanding award in the nature of a right that may be exercised that was granted to the Executive prior to the Change of Control and which was not previously exercisable and vested shall become fully exercisable and vested;

(5) the restrictions and forfeiture conditions applicable to any outstanding award granted to the Executive prior to the Change of Control under the NextEra Energy, Inc. Amended and Restated 2011 Long Term Incentive Plan (or its successor) (including, without limitation, performance share awards, stock option grants and restricted stock awards), or other plan providing for the grant of equity compensation for executive officers shall lapse and such award shall be deemed fully vested;

(6) for an 24-month period commencing on the Date of Termination (the "Continuation Period") (which period shall be concurrent with the applicable continuation period set forth in Code Section 4980B), or such longer period as any plan, program, practice or policy may provide, the Company shall continue benefits to the Executive and/or the Executive's family at least equal to those which would have been provided to them in accordance with the plans, programs, practices and policies described in Sections 5(e) and 5(g) of this Agreement if the Executive's employment had not been terminated, in accordance with the most favorable plans, practices, programs or policies of the Company and its

Affiliated Companies applicable generally to other peer executives and their families during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its Affiliated Companies and their families, provided, however, that if the Executive becomes reemployed with another employer and is eligible to receive medical or other welfare benefits under another employer provided plan, the medical and other welfare benefits described herein shall be secondary to those provided under such other plan during such applicable period of eligibility. For purposes of determining eligibility of the Executive for retiree benefits pursuant to such plans, practices, programs and policies, the Executive shall be considered to have remained employed until the end of the Continuation Period and to have retired on the last day of such period. In addition to, and notwithstanding anything to the contrary in, the foregoing provisions of this subparagraph (6), and to the extent that the benefit referred to in this sentence is more favorable to the Executive than the benefit conferred by the foregoing provisions of this subparagraph (6), upon termination of employment, the Executive shall be entitled without limitation as to period to enroll in Access Only Benefits, as defined in the NextEra Energy, Inc. Retiree Benefits Plan as amended and restated effective January 1, 2013 (the "Retiree Benefits Plan"), or in a comparable medical benefits arrangement, if the Executive satisfies the eligibility requirements as stated in Appendix B to the Retiree Benefits Plan as in effect as of April 1, 2020, even if Access Only Benefits, or comparable medical benefits, are no longer being provided to other employees of the Company; provided, that such medical benefits shall be provided to the Executive to the extent that such coverage is available under the Company's health, dental and vision plans or can be obtained on commercially reasonable terms;

(7) to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive pursuant to this Agreement or otherwise under any plan, program, policy or practice or contract or agreement of the Company and its Affiliated Companies, but excluding solely for purposes of this Section 7(a)(7) (and subsequent sections hereof which make reference to payments of amounts or benefits described in this Section 7(a)(7)) amounts waived by the Executive pursuant to Section 7(a)(1)(ii); and

(8) the Company shall provide the Executive with outplacement services commensurate with those provided to terminated executives of comparable level made available through and at the facilities of a reputable and experienced vendor.

(b) Following an Effective Date and Prior to a Change of Control: Good Reason; Other Than for Cause or Disability. If, following an actual Effective Date (i.e., not a Deemed Effective Date) and prior to a Change of Control, the Company terminates the Executive's employment during the Employment Period other than for Cause or Disability or death or the Executive terminates employment for Good Reason, then the Company shall provide the Executive with the payments and benefits described under Sections 7(a)(1) through (8), except that for purposes of the benefits under Section 7(a)(2), the applicable averaging period shall be the three fiscal years immediately preceding the year in which the Date of Termination occurs.

(c) Deemed Effective Date. If the Executive's employment terminates after a Deemed Effective Date as defined in, and under the circumstances described in, the second sentence of Section 1 hereof, then the Company shall provide the Executive with the payments and benefits described under Sections 7(a)(1) through (8).

(d) Death. Upon the Executive's death during the Employment Period, this Agreement shall terminate without further obligations to the Executive's legal representatives under this Agreement, other than for payment of Accrued Obligations and the timely payment or provision of the benefits described in Sections 7(a)(6) and 7(a)(7) (the "Other Benefits"). All Accrued Obligations shall be paid to the Executive's estate or beneficiary, as applicable, in a lump sum in cash within 30 days of the Date of Termination. The term "Other Benefits" as utilized in this Section 7(d) shall include, without limitation, and the Executive's family shall be entitled to receive, benefits at least equal to the most favorable benefits provided by the Company and any of its Affiliated Companies to surviving families of peer executives of the Company and such Affiliated Companies under such plans, programs, practices and policies relating to family death benefits, if any, as in effect with respect to other peer executives and their families at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive and/or the Executive's family, as in effect on the date of the Executive's death with respect to other peer executives of the Company and its Affiliated Companies and their families.

(e) Disability. If the Executive's employment is terminated by reason of the Executive's Disability during the Employment Period, this Agreement shall terminate without further obligations to the Executive, other than for payment of Accrued Obligations and the timely payment or provision of Other Benefits (as defined in Section 7(d)). All Accrued Obligations shall be paid to the Executive in a lump sum in cash within 30 days of the Date of Termination. The term "Other Benefits" as utilized in this Section 7(e) shall also include, and the Executive shall be entitled after the Disability Effective Date to receive, disability and other benefits at least equal to the most favorable of those generally provided by the Company and its Affiliated Companies to disabled executives and/or their families in accordance with such plans, programs, practices and policies relating to disability, if any, as in effect generally with respect to other peer executives and their families at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive and/or the Executive's family, as in effect at any time thereafter generally with respect to other peer executives of the Company and its Affiliated Companies and their families.

(f) Cause; Other Than for Good Reason. If the Executive's employment shall be terminated for Cause during the Employment Period, this Agreement shall terminate without further obligations to the Executive other than the obligation to pay to the Executive Annual Base Salary through the Date of Termination plus the amount of any compensation previously deferred by the Executive (under the terms set forth in, and pursuant to the elections made under, the applicable deferred compensation plan or arrangement), in each case to the extent theretofore unpaid. If the Executive terminates employment during the Employment Period, excluding a termination for Good Reason, this Agreement shall terminate without further obligations to the Executive, other than Accrued Base Salary and Vacation Pay, and the timely payment or provision of benefits pursuant to the last sentence of Section 7(a)(6) and Section 7(a)(7). In such case, Accrued Base Salary and Vacation Pay shall be paid to the Executive in a lump sum in cash within 30 days of the Date of Termination.

(g) Payment Schedule. Notwithstanding anything to the contrary in this Agreement, to the extent required to comply with Code Section 409A(a)(2)(B), (i) if the Executive's termination of employment does not constitute a "separation from service" within the meaning of Code Section 409A, any taxable payment or benefit which becomes due under this Agreement as a result of such termination of employment shall be deferred to the earliest date on which the Executive has a "separation from

service" within the meaning of Code Section 409A; and (ii) if the Executive is deemed to be a "specified employee" for purposes of Code Section 409A(a)(2)(B), payments due to him that would otherwise have been payable at any time during the six-month period immediately following separation from service (as defined for purposes of Code Section 409A) shall not be paid prior to, and shall instead be payable in a lump sum as soon as practicable following, the expiration of such six-month period. Any amounts deferred under this Section 7(g) shall bear interest from the date originally scheduled to be paid through and including the date of actual payment at 120% of the applicable federal long-term rate (as prescribed under Code Section 1274(d)) per annum, compounded quarterly. In addition to the foregoing, payments that are or become due on account of a Deemed Effective Date shall be made at the time otherwise provided in this Agreement or, if later, the earlier of six months following the Date of Termination and the date of occurrence of a "change in control event" (within the meaning of Code Section 409A and the regulations thereunder).

8. Non-Exclusivity of Rights.

Except as otherwise expressly provided for in this Agreement, nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any plan, program, policy or practice provided by the Company or any of its Affiliated Companies and for which the Executive may qualify (other than any benefits under any severance or separation pay plan of the Company, including but not limited to the NextEra Energy, Inc. Executive Severance Benefit Plan), nor shall anything herein limit or otherwise affect such rights as the Executive may have under any contract or agreement with the Company or any of its Affiliated Companies. Amounts which are vested benefits or which the Executive is otherwise entitled to receive under any plan, policy, practice or program of or any contract or agreement with the Company or any of its Affiliated Companies at or subsequent to the Date of Termination shall be payable in accordance with such plan, policy, practice or program or contract or agreement except as explicitly modified by this Agreement and consistent with Code Section 409A.

9. Full Settlement.

Except as required under the NextEra Energy, Inc. Incentive Compensation Recoupment Policy or any similar or successor policy or practice of the Company, the Company's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against the Executive or others. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement and, except as otherwise expressly provided for in this Agreement, such amounts shall not be reduced whether or not the Executive obtains other employment. To the extent the Executive prevails on at least one material claim, the Company agrees to pay, to the fullest extent permitted by law (but only to the extent consistent with Code Section 409A), all legal fees and expenses which the Executive may reasonably incur as a result of any legal proceedings by the Company, the Executive, or others, as to the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by the Executive about the amount of any payment pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable Federal rate provided for in Code Section 7872(f)(2)(A).

10. Parachute Payments.

(a) Anything in any section of this Agreement other than this Section 10 to the contrary not- withstanding, in the event it shall be determined that any Payment (as hereinafter defined) would be subject to the Excise Tax (as hereinafter defined), the right to receive any Payment under this Agreement shall be reduced if but only if:

(i) such right to such Payment, taking into account all other Payments to or for Participant, would cause any Payment to the Participant under this Agreement to be considered a "parachute payment" within the meaning of Code Section 280G(b)(2) as then in effect; and

(ii) as a result of receiving a parachute payment and paying any applicable tax (including Excise Tax thereon), the aggregate after-tax amounts received by the Participant from the Company under this Agreement and all Payments would be less than the maximum after-tax amount that could be received by Participant without causing any such Payment to be considered a parachute payment.

In the event that the receipt of any such right to Payment under this Agreement, in conjunction with all other Payments, would cause the Participant to be considered to have received a parachute payment under this Agreement that would have the effect of decreasing the after-tax amount received by the Participant as described in clause (ii) of the preceding sentence, then the amounts payable under this Agreement shall be reduced so that the Parachute Value of all Payments, in the aggregate, equals the Safe Harbor Amount.

To the extent that the payment of any compensation or benefits to Executive from the Company is required to be reduced by this Section 10, such reduction shall be implemented by determining the "Parachute Payment Ratio" (as hereinafter defined) for each parachute payment and then reducing the parachute payments in order beginning with the parachute payment with the highest Parachute Payment Ratio. For parachute payments with the same Parachute Payment Ratio, such parachute payments shall be reduced based on the time of payment of such parachute payments, with amounts having later payment dates being reduced first. For parachute payments with the same Parachute Payment Ratio and the same time of payment, such parachute payments shall be reduced on a pro rata basis (but not below zero) prior to reducing parachute payments with a lower Parachute Payment Ratio.

(b) Definitions. The following terms shall have the following meanings for purposes of this Section 10.

(i) "Excise Tax" shall mean the excise tax imposed by Code Section 4999, together with any interest or penalties imposed with respect to such excise tax.

(ii) "Parachute Payment Ratio" shall mean a fraction the numerator of which is the value of the applicable parachute payment for purposes of Code Section 280G and the denominator of which is the intrinsic value of such parachute payment.

(iii) "Parachute Value" of a Payment shall mean the present value as of the date of the change of control for purposes of Code Section 280G of the portion of such Payment that constitutes a "parachute payment" under Code Section 280G(b)(2), as determined

for purposes of determining whether and to what extent the Excise Tax will apply to such Payment.

(iv) A "Payment" shall mean any payment or distribution in the nature of compensation (within the meaning of Code Section 280G(b)(2)) to or for the benefit of the Executive, whether paid or payable pursuant to this Agreement or otherwise.

(v) The "Safe Harbor Amount" means 2.99 times the Executive's "base amount," within the meaning of Code Section 280G(b)(3).

11. Protective Covenants.

(a) Confidential Information. (i) The Executive shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge or data relating to the Company or any of its Affiliated Companies, and their respective businesses, which shall have been obtained by the Executive during the Executive's employment by the Company or any of its Affiliated Companies and which shall not be or become public knowledge (other than by acts of the Executive or representatives of the Executive in violation of this Agreement). After termination of the Executive's employment with the Company, the Executive shall not, without the prior written consent of the Company or as may otherwise be required by law or legal process, communicate or divulge any such information, knowledge or data to anyone other than the Company and those designated by it.

(ii) The Executive is hereby notified in accordance with the Defend Trade Secrets Act of 2016 that the Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. The Executive is further notified that if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the Company's trade secrets to the Executive's attorney and use the trade secret information in the court proceeding if the Executive: (a) files any document containing the trade secret under seal; and (b) does not disclose the trade secret, except pursuant to court order.

(b) Noncompetition. During Employment Period and for a two-year period following the termination of the Executive's employment with the Company, the Executive agrees not to (i) compete or attempt to compete for, or act as a broker or otherwise participate in, any projects in which the Company has at any time done any work or undertaken any development efforts, or (ii) directly or indirectly solicit any of the Company's customers, vendors, contractors, agents, or any other parties with which the Company has an existing or prospective business relationship, for the benefit of the Executive or for the benefit of any third party, nor shall the Executive accept consideration or negotiate or enter into agreements with such parties for the benefit of the Executive or any third party.

(c) Non-solicitation. During the Employment Period and for a two-year period following the termination of the Executive's employment with the Company, the Executive shall not, directly or indirectly, on behalf of the Executive or for any other business, person or entity, entice, induce or solicit or attempt to entice, induce or solicit any employee of the Company or its Subsidiaries or other Affiliates to

leave the Company's employ (or the employ of such Subsidiary or other Affiliate) or to hire or to cause any employee of the Company to become employed for any reason whatsoever.

(d) Non-disparagement. The Executive shall not, at any time or in any way, disparage the Company or its current or former officers, directors, and employees, orally or in writing, or make any statements that may be derogatory or detrimental to the Company's good name or business reputation.

(e) Cooperation. The Executive agrees that certain matters in which the Executive may have been involved during the before and during the Employment Period may necessitate the Executive's cooperation in the future. Accordingly, as a further condition to the Executive's retention of benefits under this Agreement, to the extent reasonably requested by the Company, the Executive will cooperate with the Company and any Affiliate in connection with matters arising out the Executive's service to the Company and its Affiliates; provided, however, that the Company or its Affiliates will make reasonable efforts to minimize disruption of the Executive's other activities. The Company will reimburse the Executive for reasonable expenses incurred in connection with such cooperation and, to the extent the Executive is required to spend substantial time on such matters, the Company will compensate the Executive at an hourly rate based on the sum of the Executive's annual base salary and annual target cash incentive opportunity in effect immediately prior to the Executive's termination of employment.

(f) No Remedy. The Executive acknowledges that the Company would not have an adequate remedy at law for monetary damages if the Executive breaches these Protective Covenants. Therefore, in addition to all remedies to which the Company may be entitled for a breach or threatened breach of these Protective Covenants, including but not limited to monetary damages, the Company shall be entitled to specific enforcement of these Protective Covenants and to injunctive or other equitable relief as a remedy for a breach or threatened breach. In addition, upon any breach of these Protective Covenants or any separate confidentiality agreement or confidentiality provision between the Company and the Executive, the Executive will be required to repay to the Company any amounts received pursuant to this Agreement (other than Accrued Unpaid Salary and Vacation Pay), and the Executive's rights to receive any other unpaid compensation under this Agreement shall be forfeited.

12. Indemnification.

The Company will, to the fullest extent permitted by law, indemnify the Executive in accordance with the terms of Article VI of the Company's bylaws as in effect on the date hereof, a copy of which Article VI is attached to this Agreement as Annex A and made a part hereof by this reference. This indemnification provision shall survive the expiration or other termination of this Agreement.

13. Successors.

(a) This Agreement is personal to the Executive and without the prior written consent of the Company shall not be assignable by the Executive other than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives.

(b) This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns.

(c) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise.

14. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without reference to principles of conflict of laws. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified other than by a written agreement executed by the parties hereto or their respective successors and legal representatives.

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

Brian Bolster
[Home Address]

If to the Company:

NextEra Energy, Inc.
700 Universe Boulevard
Juno Beach, Florida 33408
Attention: Chairman & Chief Executive Officer

or such other address as either party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) The Company may withhold from any amounts payable under this Agreement such Federal, state or local taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) The Executive's or the Company's failure to insist upon strict compliance with any provision hereof or any other provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, including, without limitation, the right of the Executive to terminate employment for Good Reason pursuant to Section 6(c) of this Agreement,

shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) The Executive and the Company acknowledge that, except as may otherwise be provided under this Agreement or any other written agreement between the Executive and the Company, the employment of the Executive by the Company is "at will" and the Executive's employment may be terminated by either the Executive or the Company at any time. Moreover, except as provided herein in the case of a Deemed Effective Date, if prior to the Effective Date, (i) the Executive's employment with the Company terminates, or (ii) there is a material diminution in the Executive's position (including titles and reporting requirements), authority, duties, and responsibilities with the Company or its Affiliated Companies, then the Executive shall have no rights under this Agreement. From and after the Effective Date, this Agreement shall supersede any other agreement between the parties with respect to the subject matter hereof, and in furtherance but not in limitation of this, the Executive hereby waives the right to receive any benefits under any severance or separation pay plan of the Company, including but not limited to the NextEra Energy, Inc. Executive Severance Benefit Plan.

(g) The Executive and the Company acknowledge that this Agreement contains the full and complete expression of the rights and obligations of the parties with respect to the matters contained in the Agreement. This Agreement supersedes any and all other agreements, written or oral, made by the parties with respect to the matters contained in the Agreement.

Notwithstanding anything herein to the contrary, and except in the case of death, it shall be a condition to the Executive receiving any payments or benefits under this Agreement that the Executive shall have (a) executed, delivered to the Company and not revoked a release of claims against the Company, such release to be in the Company's then standard form of release; and (b) executed and delivered to the Company resignations of all officer and director positions the Executive holds with the Company or its Affiliated Companies, in each case no later than forty-five (45) days after the Date of Termination unless there is a genuine dispute as to the Executive's substantive rights under this Agreement within the meaning of Treasury Regulation 1.409A-3(g) (or any successor provision). If the Executive's timing of the delivery of the release of claims in accordance with this paragraph could result in the payments that are treated as deferred compensation under Code Section 409A either being paid in the then current calendar year or the calendar year following the Executive's Date of Termination, then, notwithstanding any contrary provision of this Agreement, the affected payments instead shall automatically and mandatorily be paid in the calendar year following the calendar year in which the Date of Termination occurs.

The Executive and the Company acknowledge that the benefits and payments provided under this Agreement are intended to comply fully with the requirements of Code Section 409A. This Agreement shall be construed and administered as necessary to comply with Code Section 409A and shall be subject to amendment in the future, in such a manner as the Company may deem necessary or appropriate to attain compliance; provided, however, that any such amendment shall provide the Executive with benefits and payments that are substantially economically equivalent to the benefits and payments that would have been made to the Executive absent such amendment and the requirements of Code Section 409A.

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and the Company has caused Executive Retention Employment Agreement to be executed in its name on its behalf, all as of May 6, 2024.

EXECUTIVE

By **BRIAN BOLSTER**
Brian Bolster

NEXTERA ENERGY, INC.

By **JOHN W. KETCHUM**
John W. Ketchum
Chairman, President and Chief Executive Officer

ANNEX A TO THE
EXECUTIVE RETENTION EMPLOYMENT AGREEMENT

NEXTERA ENERGY, INC. AMENDED AND RESTATED BYLAWS ARTICLE VI.

INDEMNIFICATION/ADVANCEMENT OF EXPENSES

Section 1. Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or was or is called as a witness or was or is otherwise involved in any Proceeding in connection with his or her status as an Indemnified Person, shall be indemnified and held harmless by the Company to the fullest extent permitted under the Florida Business Corporation Act (the "Act"), as the same now exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than the Act permitted the Company to provide prior to such amendment). Such indemnification shall cover all expenses incurred by an Indemnified Person (including, but not limited to, attorneys' fees and other expenses of litigation) and all liabilities and losses (including, but not limited to, judgments, fines, ERISA or other excise taxes or penalties and amounts paid or to be paid in settlement) incurred by such person in connection therewith.

Notwithstanding the foregoing, except with respect to indemnification specified in Section 3 of this Article VI, the Company shall indemnify an Indemnified Person in connection with a Proceeding (or part thereof) initiated by such person only if authorization for such Proceeding (or part thereof) was not denied by the board of directors of the Company prior to 60 days after receipt of notice thereof from such person.

For purposes of this Article VI:

(i) a "Proceeding" is an action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeal therefrom;

(ii) an "Indemnified Person" is a person who is, or who was (whether at the time the facts or circumstances underlying the Proceeding occurred or were alleged to have occurred or at any other time), (A) a director or officer of the Company, (B) a director, officer or other employee of the Company serving as a trustee or fiduciary of an employee benefit plan of the Company, (C) an agent or non-officer employee of the Company as to whom the Company has agreed to grant such indemnity, or (D) serving at the request of the Company in any capacity with any entity or enterprise other than the Company and as to whom the Company has agreed to grant such indemnity.

Section 2. Expenses. Expenses, including attorneys' fees, incurred by an Indemnified Person in defending or otherwise being involved in a Proceeding in connection with his or her status as an Indemnified Person shall be paid by the Company in advance of the final disposition of such Proceeding, including any appeal therefrom, (i) in the case of (A) a director or officer, or former director or officer, of the Company or (B) a director, officer or other employee, or former director, officer or other employee, of the Company serving as a trustee or fiduciary of any employee benefit plan of the Company, upon receipt of an undertaking ("Undertaking") by or on behalf of such person to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Company; or (ii) in the case of any other Indemnified Person, upon such terms and as the board of directors, the chairman of the board or the president of the Company deems appropriate.

Notwithstanding the foregoing, in connection with a Proceeding (or part thereof) initiated by such person, except a Proceeding authorized by Section 3 of this Article VI, the Company shall pay said expenses in advance of final disposition only if authorization for such Proceeding (or part thereof) was not denied by the board of directors of the Company prior to 60 days after receipt of a request for such advancement accompanied by an Undertaking.

A person to whom expenses are advanced pursuant to this Section 2 shall not be obligated to repay such expenses pursuant to an Undertaking until the final determination of any pending Proceeding in a court of competent jurisdiction concerning the right of such person to be indemnified or the obligation of such person to repay pursuant to such Undertaking.

Section 3. Protection of Rights. If a claim for indemnification under Section 1 of this Article VI is not promptly paid in full by the Company after a written claim has been received by the Company or if expenses pursuant to Section 2 of this Article VI have not been promptly advanced after a written request for such advancement accompanied by an Undertaking has been received by the Company (in each case, except if authorization thereof was denied by the board of directors of the Company as provided in Article VI, Section 1 and Section 2, as applicable), the Indemnified Person may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim or the advancement of expenses. If successful, in whole or in part, in such suit, such Indemnified Person shall also be entitled to be paid the reasonable expense thereof. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any Proceeding in advance of its final disposition where the required Undertaking has been tendered to the Company) that indemnification of the Indemnified Person is prohibited by law, but the burden of proving such defense shall be on the Company. Neither the failure of the Company (including its board of directors, independent legal counsel, or its shareholders) to have made a determination, if required, prior to the commencement of such action that indemnification of the Indemnified Person

is proper in the circumstances, nor an actual determination by the Company (including its board of directors, independent legal counsel, or its shareholders) that indemnification of the Indemnified Person is prohibited, shall be a defense to the action or create a presumption that indemnification of the Indemnified Person is prohibited.

Section 4. Miscellaneous.

(i) **Power to Request Service and to Grant Indemnification.** The chairman of the board or the president or the board of directors may request any director, officer, agent or employee of the Company to serve as its representative in the position of a director or officer (or in a substantially similar capacity) of an entity or enterprise other than the Company, and may grant to such person indemnification by the Company as described in Section 1 of this Article VI.

(ii) **Non-Exclusivity of Rights.** The rights conferred on any person by this Article VI shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Charter, bylaw, agreement, vote of shareholders or disinterested directors or otherwise. The board of directors shall have the authority, by resolution, to provide for such indemnification of employees or agents of the Company or others and for such other indemnification of directors, officers, employees or agents as it shall deem appropriate.

(iii) **Insurance Contracts and Funding.** The Company may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of or person serving in any other capacity with, the Company or another corporation, partnership, joint venture, trust or other enterprise (including serving as a trustee or fiduciary of any employee benefit plan) against any expenses, liabilities or losses, whether or not the Company would have the power to indemnify such person against such expenses, liabilities or losses under the Act. The Company may enter into contracts with any director, officer, agent or employee of the Company in furtherance of the provisions of this Article VI, and may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect the advancing of expenses and indemnification as provided in this Article VI.

(iv) **Contractual Nature.** The provisions of this Article VI shall continue in effect as to a person who has ceased to be a director, officer, agent or employee and shall inure to the benefit of the heirs, executors and administrators of such person. This Article VI shall be deemed to be a contract between the Company and each person who, at any time that this Article VI is in effect, serves or served in any capacity which entitles him or her to indemnification hereunder and any repeal or other modification of this Article VI or any repeal or modification of the Act, or any other applicable law shall not limit any rights of indemnification with respect to Proceedings in connection with which he or she is an Indemnified Person, or advancement of expenses in connection with such Proceedings, then existing or arising out of events, acts or omissions occurring prior to such repeal or

modification, including without limitation, the right to indemnification for Proceedings, and advancement of expenses with respect to such Proceedings, commenced after such repeal or modification to enforce this Article VI with regard to Proceedings arising out of acts, omissions or events arising prior to such repeal or modification.

(v) **Savings Clause.** If this Article VI or any portion hereof shall be invalidated or held to be unenforceable on any ground by any court of competent jurisdiction, the decision of which shall not have been reversed on appeal, the Company shall nevertheless (A) indemnify each Indemnified Person as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement and (B) advance expenses in accordance with Section 2 of this Article VI, in each case with respect to any Proceeding in connection with which he or she is an Indemnified Person, including an action by or in the right of the Company, to the fullest extent permitted by any applicable portion of this Article VI that shall not have been invalidated or held to be unenforceable and as permitted by applicable law.

Exhibit 22

GUARANTEED SECURITIES

Pursuant to Item 601(b)(22) of Regulation S-K, set forth below are securities issued by NextEra Energy Capital Holdings, Inc. (Issuer) and guaranteed by NextEra Energy, Inc. (Guarantor).

Issued under the Indenture (For Unsecured Debt Securities), dated as of June 1, 1999
3.55% Debentures, Series due May 1, 2027
3.50% Debentures, Series due April 1, 2029
Series J Debentures due September 1, 2024
2.75% Debentures, Series due November 1, 2029
Series K Debentures due March 1, 2025
2.25% Debentures, Series due June 1, 2030
Series L Debentures due September 1, 2025
1.90% Debentures, Series due June 15, 2028
1.875% Debentures, Series due January 15, 2027
2.44% Debentures, Series due January 15, 2032
3.00% Debentures, Series due January 15, 2052
4.30% Debentures, Series due 2062
4.45% Debentures, Series due June 20, 2025
4.625% Debentures, Series due July 15, 2027
5.00% Debentures, Series due July 15, 2032
Series M Debentures due September 1, 2027
4.90% Debentures, Series due February 28, 2028
5.00% Debentures, Series due February 28, 2030
5.05% Debentures, Series due February 28, 2033
5.25% Debentures, Series due February 28, 2053
Floating Rate Debentures, Series due January 29, 2026
4.95% Debentures, Series due January 29, 2026
4.90% Debentures, Series due March 15, 2029
5.25% Debentures, Series due March 15, 2034
5.55% Debentures, Series due March 15, 2054
4.85% Debentures, Series due April 30, 2031
Series N Debentures due June 1, 2029

Issued under the Indenture (For Unsecured Subordinated Debt Securities), dated as of June 1, 2006
Series B Enhanced Junior Subordinated Debentures due 2066
Series C Junior Subordinated Debentures due 2067
Series L Junior Subordinated Debentures due September 29, 2057
Series M Junior Subordinated Debentures due December 1, 2077
Series N Junior Subordinated Debentures due March 1, 2079
Series O Junior Subordinated Debentures due May 1, 2079
Series P Junior Subordinated Debentures due March 15, 2082
Series Q Junior Subordinated Debentures due September 1, 2054
Series R Junior Subordinated Debentures due June 15, 2054

Exhibit 31(a)

Rule 13a-14(a)/15d-14(a) Certification

I, John W. Ketchum, certify that:

1. I have reviewed this Form 10-Q for the quarterly period ended June 30, 2024 of NextEra Energy, Inc. (the registrant);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 24, 2024

JOHN W. KETCHUM
John W. Ketchum
Chairman, President and Chief Executive Officer
of NextEra Energy, Inc.

Exhibit 31(b)

Rule 13a-14(a)/15d-14(a) Certification

I, Brian W. Bolster, certify that:

1. I have reviewed this Form 10-Q for the quarterly period ended June 30, 2024 of NextEra Energy, Inc. (the registrant);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 24, 2024

BRIAN W. BOLSTER
Brian W. Bolster
Executive Vice President, Finance and
Chief Financial Officer
of NextEra Energy, Inc.

Exhibit 31(c)

Rule 13a-14(a)/15d-14(a) Certification

I, Armando Pimentel, Jr., certify that:

1. I have reviewed this Form 10-Q for the quarterly period ended June 30, 2024 of Florida Power & Light Company (the registrant);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 24, 2024

ARMANDO PIMENTEL, JR.

Armando Pimentel, Jr.
President and Chief Executive Officer
of Florida Power & Light Company

Exhibit 31(d)

Rule 13a-14(a)/15d-14(a) Certification

I, Brian W. Bolster, certify that:

1. I have reviewed this Form 10-Q for the quarterly period ended June 30, 2024 of Florida Power & Light Company (the registrant);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 24, 2024

BRIAN W. BOLSTER

Brian W. Bolster
Executive Vice President, Finance
and Chief Financial Officer
of Florida Power & Light Company

Exhibit 32(a)

Section 1350 Certification

We, John W. Ketchum and Brian W. Bolster, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Quarterly Report on Form 10-Q of NextEra Energy, Inc. (the registrant) for the quarterly period ended June 30, 2024 (Report) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

Dated: July 24, 2024

JOHN W. KETCHUM
John W. Ketchum
Chairman, President and Chief Executive Officer
of NextEra Energy, Inc.

BRIAN W. BOLSTER
Brian W. Bolster
Executive Vice President, Finance and
Chief Financial Officer
of NextEra Energy, Inc.

A signed original of this written statement required by Section 906 has been provided to the registrant and will be retained by the registrant and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished as an exhibit to the Report pursuant to Item 601(b)(32) of Regulation S-K and Section 906 of the Sarbanes-Oxley Act of 2002 and, accordingly, is not being filed with the Securities and Exchange Commission as part of the Report and is not to be incorporated by reference into any filing of the registrant under the Securities Act of 1933 or the Securities Exchange Act of 1934 (whether made before or after the date of the Report, irrespective of any general incorporation language contained in such filing).

Exhibit 32(b)

Section 1350 Certification

We, Armando Pimentel, Jr. and Brian W. Bolster, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Quarterly Report on Form 10-Q of Florida Power & Light Company (the registrant) for the quarterly period ended June 30, 2024 (Report) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

Dated: July 24, 2024

ARMANDO PIMENTEL, JR.
Armando Pimentel, Jr.
President and Chief Executive Officer
of Florida Power & Light Company

BRIAN W. BOLSTER
Brian W. Bolster
Executive Vice President, Finance
and Chief Financial Officer
of Florida Power & Light Company

A signed original of this written statement required by Section 906 has been provided to the registrant and will be retained by the registrant and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished as an exhibit to the Report pursuant to Item 601(b)(32) of Regulation S-K and Section 906 of the Sarbanes-Oxley Act of 2002 and, accordingly, is not being filed with the Securities and Exchange Commission as part of the Report and is not to be incorporated by reference into any filing of the registrant under the Securities Act of 1933 or the Securities Exchange Act of 1934 (whether made before or after the date of the Report, irrespective of any general incorporation language contained in such filing).